



**University of Idaho
Foundation**

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Idaho Education Tax Credit

As an Idaho taxpayer, your donations to University of Idaho may be eligible for a 50% education tax credit. This credit is available regardless of whether you itemize deductions. For those who do itemize, a donation to U of I allows income tax deductions on your state and federal returns.

What is a tax credit?

A tax credit is a reduction to the actual tax you owe or an increase in your refund.

Tax credit is the smallest of:

- One-half of the amount donated
- 50% of your Idaho tax (10% for corporations)
- \$500 (\$1,000 if Married filing jointly, \$5,000 for corporations)
- Your Idaho tax minus the amount of credit for income tax paid to other states

Example giving benefits:

- Idaho married couples may take up to 50% of a \$2,000 gift (a tax credit of \$1,000)
- Idaho Individuals may take up to 50% of a \$1,000 gift (a tax credit of \$500)
- Idaho corporations may take up to 50% of a \$10,000 gift (a tax credit of \$5,000)

Contact your tax advisor for further consultation. If you have questions, please contact gifts@uidaho.edu.