

Dear Nevada Business:

We would like to inform you about an amazing opportunity for you to pay your modified business tax while contributing to the future of the Nevada children. We are a registered agency that is sanctioned by the Nevada Department of Taxation and the Department of Education to collect modified business tax. Please see the information below and let us know if you would be interested in joining our scholarship program.

There is a relatively new law in Nevada (AB165, Nevada Choice Scholarship) that allows a business to pay their state modified business tax to an approved non-sectarian scholarship organization. These organizations must be independent, unaffiliated with any particular school or religion. The organization then awards scholarships on a first come first serve basis to less fortunate children (they must be within 300% of the federal designated poverty level) to attend a registered private school of their choice. In other words, it's not a donation that costs your company any additional money, rather, you get a dollar for dollar credit on your modified business tax that you are required to pay.

There are 6 approved scholarship organizations in the State. Since I am the Executive Director of Silver State Scholarships, formerly Dinosaurs & Roses, my main objective is to raise funds for our scholarship program as we are an approved scholarship grant organization. Last year, we distributed over \$1.7 Million in scholarships to 457 children that attended 49 different private schools in the State of Nevada. As your company has a large payroll, and I assume pays modified business tax, I am hoping you would like to redirect it to Silver State Scholarships to help underprivileged families in Nevada. It is good for the children in Nevada and nice PR for your company.

Should you want to participate, the process is quite simple;

- 1. You notify the scholarship organization (Silver State Scholarships, formerly Dinosaurs & Roses) how much you would like to contribute along with your company and contact details.
- 2. The scholarship organization submits the request to the tax department and waits for approval which takes about 1-5 days.
- 3. The scholarship organization receives a letter approving the tax credit request which is forwarded to you.
- 4. Upon the approval letter, you will make the contribution to the scholarship organization within 30 days.
- 5. The scholarship organization then notifies the tax department that the contribution was received, and the tax department issues the letter of credit to your company. You can use the credits for the upcoming MBT quarterly payment and any excess can be rolled over to the next quarterly payments up to 5 years. Some companies choose to contribute 1 quarterly payment and others contribute up to all 4 of their quarterly payments for the year.

6655 W. Sahara Ave. #D106, Las Vegas, Nevada 89146 Office: (702) 736-7787 Fax: (702) 804-8989 www.silverstatescholarships.org scholarships@silverstatescholarships.org



Here is a link from the State with more information.

http://www.doe.nv.gov/Private Schools/Nevada Choice Scholarship Program/

And here is a link to the registered schools that participate in this program.

http://www.doe.nv.gov/uploadedFiles/ndedoenvgov/content/Private Schools/Scholarship Grants/Register edSchoolsrev1.pdf

If you have any additional questions about the process, you are welcome to call me or Alicia Vaszil at 702-804-8005.

If you need additional information on the process from the Nevada Department of Taxation, you can contact Ms. Kymber Estes, <u>kestes@tax.state.nv.us</u> or 775-684-2052 at the Tax Department. Or Ms. Nina Granados from the Nevada Department of Education can be reached at <u>nina.granados@doe.nv.gov</u> or 702-278-1427 with questions as well.

Thanks in advance for your consideration.

Sincerely,

Michele Morgan Executive Director

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