



BISON
CHILDREN'S SCHOLARSHIP FUND

Federal Scholarship Tax Credit

Explained in 3 easy steps!



Donate up to \$1,700 to a qualified SGO



SGO funds K -12 scholarships for students



Reduce what you owe "Uncle Sam" by donation amount

32+ YEARS OF CHANGING LIVES • GIVING PARENTS A CHOICE • GIVING CHILDREN A CHANCE

Beginning in January 2027, a new Federal Scholarship Tax Credit could provide individuals with another way to help children access the education that is right for them. The program allows individual taxpayers to receive a federal income tax credit of up to \$1,700 each year for qualifying cash contributions to approved Scholarship Granting Organizations (SGOs). These organizations use the contributions to provide scholarships for eligible K-12 students.



Unlike a traditional charitable deduction, which generally reduces taxable income, a tax credit directly reduces the amount of federal income tax owed. For example, a qualifying \$1,700 contribution could result in a federal tax credit of up to \$1,700, subject to the taxpayer's individual circumstances.

FEDERAL SCHOLARSHIP TAX CREDIT (FSTC)

WHAT THE FSTC DOES & DOESN'T DO

- FSTC becomes effective **January 1, 2027**
- **FSTC empowers parents** to choose the best school or education service for their children.
- **FSTC expands access** to educational opportunities that best meet the students' needs through a wide variety of qualified educational expenses.
- FSTC enables New Yorkers to financially support K-12 education in their community.
- FSTC establishes a 100% non-refundable federal tax credit up to \$1,700 per taxpayer annually for contributions to scholarship granting organizations (SGOs).
- It does NOT take education funding away from public school students.
- It does NOT act like a private school voucher program (which is the expenditure of government funds) - rather it generates millions of dollars in private charitable donations for K-12 education.
- It does NOT provide subsidies for wealthy families; wealthy families' children are not eligible to receive scholarships.
- It does NOT eliminate protections for students with disabilities; rather, such students will have greater access to more special needs services and school options.

WHAT THIS COULD MEAN FOR BISON?

The BISON Fund has been helping WNY families access educational opportunities since 1995. If New York State elects to participate in the Federal Scholarship Tax Credit (FSTC) program and BISON is approved as an SGO, individuals could make qualifying contributions to BISON that may be eligible for the new federal tax credit.

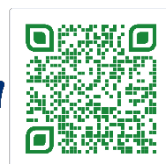
Those contributions would provide **an additional source of scholarship funding** for eligible children, helping more WNY families choose the school that best meets their child's needs.

WHAT NEEDS TO HAPPEN IN NEW YORK STATE?

Participation in the Federal Scholarship Tax Credit is voluntary for each state. **New York State has not yet elected to participate.** Before New Yorkers can take advantage of the credit through an organization such as BISON, the State must elect to participate and identify the qualified SGO eligible to receive tax-credit contributions.

In early May 2026, New York Governor Kathy Hochul publicly announced support for the program, however she also said she is waiting for the Treasury Department's regulations before she makes her support official, so we cannot afford to take a New York State opt-in for granted.

Contact Governor Hochul and encourage her to follow through with her stated intention to opt in to the program by visiting scholarshiptaxcredit.org/new-york-opt-in/



Contact Gov. Hochul

WHO DOES THIS BENEFIT?

In short – Everyone! All school children, low and middle-income families, businesses, public and nonpublic schools, and the great state of New York!

TWO WAYS TO SUPPORT BISON - ONE SHARED MISSION -

The Federal Scholarship Tax Credit (FSTC) would create **an additional way** to support BISON, but it is not a replacement for traditional charitable giving.

A traditional charitable gift supports BISON's overall mission. These contributions provide BISON with the flexibility to fund scholarships while also supporting the outreach, administration and operations necessary to identify families, administer our scholarship programs and sustain our work throughout Western New York.

A FSTC contribution is more restricted. These funds must be separately accounted for and used according to the requirements of the federal program by the SGO.

Simply put:

Tax Credit contributions help fund scholarships.

Traditional charitable contributions help fund BISON's mission.

Both are important.

For donors who are able, supporting BISON in both ways could have an especially meaningful impact. A qualifying tax-credit contribution can help provide scholarships for eligible children, while a traditional charitable gift helps sustain the organization and broader mission that makes those opportunities possible.

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