

PEACH Education Tax Credit FAQs

How does the PEACH Education Tax Credit work?

This is a tax credit program for the 2025 tax year. Anyone interested in making a contribution would make a donation now (within 60 days of completing the application) and get a credit on their tax return for 2025.

Georgia taxpayers interested in supporting public education may apply to be pre-approved by the Georgia Department of Revenue (DOR) for the PEACH Education Tax Credit. There are limited tax credits available each year (\$15 million for 2025), so all interested taxpayers must submit a [2025 tax credit application](#) to the Georgia Foundation for Public Education (GFPE) before making their donation. GFPE will handle the rest and remind you when additional action is required. For instructions on how to apply for the PEACH Education Tax Credit, click [here](#).

What are the steps to make a contribution?

To secure your 2025 PEACH Education tax credit, you must submit your application before the end of 2025 and be approved. After receiving your qualification status, you may make your contribution. Please follow these steps below:

1. Apply Now

Complete your [2025 PEACH Education Tax Credit application](#) today (*it takes less than a minute!*).

GFPE will submit your application to the Georgia Department of Revenue (DOR) on your behalf.

2. Receive Approval

GFPE and DOR will notify you of your approved tax credit amount and payment deadline. Your contribution must be made prior to your payment deadline.

3. Make your Donation

[Submit your payment](#) to GFPE before the payment deadline, which is 60 days after receiving your approval from the DOR. Within one week of receiving your donation, the GFPE will send you the Form IT-QED-FUND1, which serves as the receipt for the donation.

If you prefer to make a donation via check, please contact GFPE for details at 678-590-7047.

4. Claim your Tax Credit

To claim the tax credit on your state income taxes, you will need to complete [Form IT-QED-TP2](#) and attach it to your income tax return when it is filed.

(Note: you will take the credit when you file your taxes in the year following your contribution).

What are the maximum amounts that individuals and businesses can contribute to GFPE in exchange for a PEACH Education qualified tax credit?

Individuals and businesses may contribute up to the following amounts each calendar year, until the annual cap on available education expense credits is reached:

- Single Individual or Head of Household: **UP TO \$2,500**
- Married couple filing separate: **UP TO \$2,500**
- Married couple filing jointly: **UP TO \$5,000**
- S Corporation Shareholder, LLC Member or Partnership Partner: **UP TO \$25,000**
- Corporation or Fiduciary Taxpayer: **UP TO 75% of annual Georgia income tax liability**

How do I determine my potential Georgia income tax liability?

If your income and deductions will not change much from the prior year, you can look at your Georgia income tax return (Form 500) for your income tax liability for the prior tax year and estimate your tax liability accordingly. However, all tax situations are different and you should consult your accountant or other tax professional for the best estimate of your upcoming Georgia income tax liability.

Do I have to submit a tax credit application for the full amount allowed?

No. In fact you may apply for any amount up to the maximum amount available for your respective tax category. However, if you request and are approved for an amount greater than the amount you actually contribute, the remaining amount you requested is lost from the cap. For example, if you request and are approved for \$1,000 and only contribute \$500, the remaining \$500 is not added back to the total amount of tax credits available to other tax payers.

What forms of payment does GFPE take for donations?

GFPE accepts checks, credit card payments, payment via ACH, or stock donations. However, the preferred method of payment is to mail a check to the GFPE office:

206 Twin Towers East
205 Jesse Hill Jr. Drive, SE
Atlanta, GA 30334

Are there any restrictions on who can participate in this program?

No. As long as you pay state income taxes, you can apply to redirect your state income taxes to GFPE for the PEACH Education tax credit.

How does a tax credit differ from a deduction?

A tax credit reduces the amount of taxes you owe, dollar for dollar. For example, if you qualify for a \$1,000 tax credit and owe \$3,000 in taxes, the credit reduces your tax payment by \$1,000. Tax deductions lower your taxable income for the year.

Will this trigger an audit of my return?

No. The credit is preapproved by the state of Georgia and authorized through the state legislature. GFPE has a solid line of communication with DOR officials responsible for the administration of the PEACH Education tax credit and works closely with them to ensure the fair and responsive administration of this program.

What is the deadline for making contributions that qualify for the tax credit?

Contributions can only be made after receiving pre-approval from the Georgia Department of Revenue. All contributions must be postmarked to GFPE within 60 days of receiving DOR pre-approval. If you request pre-approval and receive your approval in the month of December, please ensure you send your donation in as soon as possible to provide time to report the credits to the Department of Revenue.

What if the amount of tax credit for which I have been pre-approved exceeds what I owe in taxes to the state?

The amount of your tax credit cannot exceed the amount of tax you owe to the state. However, for taxpayers who file as single, married filing separate or married filing jointly any unused tax credit may be applied toward your taxes for up to five future years. It cannot be applied against prior years' taxes.

May I paper file my taxes and claim this credit?

No. This tax credit and all other Series 100 credits are only available if you file your taxes electronically.

How long does it usually take to receive pre-approval from the Department of Revenue?

State law requires that the Department of Revenue inform you of your approval within 30 days of receiving the application.

Can I contribute to the PEACH Education tax credit program if I don't reside in the state of Georgia?

Yes. If you pay Georgia state income taxes you can contribute, even if you do not physically reside in the state of Georgia.

Is the Georgia Foundation for Public Education a government agency? What is its role?

No. The Georgia Foundation for Public Education is nonprofit public charity created to support education excellence in Georgia. It is the nonprofit arm of the Georgia Department of Education. Our funding comes from private donations made by corporations, family foundations, and philanthropic-minded individuals as well as from the sale of "Educator" and "Support Education" license plates and the PEACH Education Tax Credit. Through competitive grant programs, we invest in meeting pressing needs of schools and districts to ensure student achievement.

What is GFPE's tax ID number?

GFPE's tax ID number (FEIN) is 84-2471357.