

Empower Human Potential this Tax Season

By: Justin Liggin

Your financial decisions this tax season could help drive positive change right here in Arizona for free by leveraging the chance to better Arizona's communities and support crucial nonprofits through the profound power of the Arizona Tax Credit.

As finance and philanthropy intersect this tax season, Certified Financial Planner Mark Parfet sheds light on the transformative power of the Arizona Tax Credit and offers his personal perspective on impactful giving programs.



What is the Arizona Tax Credit? How does this program help our community?

As a financial advisor, I have learned to measure wealth beyond dollars, but also in the form of connections and the tangible impact that money can have on individual lives and our communities. Every tax season, a window of opportunity opens through the Arizona Tax Credit—a dollar-for-dollar reduction in taxable liability that provides you and your family the chance to make a difference for zero dollars.

Taking advantage of the Arizona Tax Credit program is an investment in human potential, with 100 percent of your donation benefiting Qualified Charitable Organizations. Individuals can contribute up to \$421, and joint filers can contribute up to \$841, directing state taxes toward fueling organizations that support the community, including One Step Beyond, Inc., a nonprofit close to my heart that provides innovative programming and services to adults with intellectual disabilities across the Valley.

The Arizona Tax Credit is more than just a reduction in your tax liability; it's a reflection of your values within the community.

How have you seen the impact of the Arizona Tax Credit in local nonprofits like One Step Beyond?

Since my son, Reece, first stepped foot into One Step Beyond for a tour, he has flourished. Reece's involvement in One Step Beyond's diverse programs, spanning from music to culinary to hockey, has empowered him to make countless new friends, stay active, and gain skills for employment, along with hundreds of other One Step Beyond participants.

Now at 25, Reece wakes up bright and early every morning, excited to start his day at One Step Beyond. As Reece's needs have continued to evolve, One Step Beyond has consistently adapted to provide continual opportunities for growth and independence. For many adults who have disabilities, like Reece, it is easy to fall into patterns of inactivity that can curb progress, One Step Beyond empowers individuals and provides them with the means to get moving.

You can make an impact on adults who have disabilities today, but you can also take it a step further by witnessing the impact firsthand with your support this tax season. Nonprofits like One Step Beyond are working every day to strengthen our communities, address critical social needs and support vulnerable populations—why not help these organizations thrive while benefitting financially through the Arizona Tax Credit?

How can individuals claim the Arizona Tax Credit and is this program secure?

The transformative power of this credit cannot be overstated but the process is easy. Simply donate, turn in your receipt during your annual filing, fill out Arizona Form 321 or inform your tax professional, and you can get it right back to reduce your Arizona state tax liability by the same amount. Organizations must be certified by the Arizona Department of Revenue to be eligible, so rest assured that your contribution is going to a secure cause.

You don't need significant wealth to act, every cent you redirect is an investment. Just ten individual taxpayers utilizing the Arizona Tax Credit can collectively contribute over \$4000 to championing charitable organizations if they file before April 15, 2024.

As a taxpayer you have the chance to enrich lives and our communities, start with an organization that is meaningful to you.

Mark Parfet CFP® is a Private Wealth Advisor for Ameriprise Financial. For more information about One Step Beyond visit [***www.osbi.org/donate***](http://www.osbi.org/donate).

