

**Partners in Education Tax Credit Program
Scholarship Granting Organization
Excess Contributions Calculation Form**

| |
|---------------------|
| SGOID#: |
| Date Rec'd: |
| Rec'd/Rcrd by: |
| For SD DOI use only |

Section I: Scholarship Granting Organization Information:

| | |
|--|----------------------|
| Scholarship Granting Organization Name | SGO Identification # |
|--|----------------------|

Section II: Summary of Contributions and Scholarships Awarded for Fiscal Year (from to)

All Partners in Education Scholarships awarded by this organization were to eligible students attending qualifying schools pursuant to the requirements/parameters outlined in SDCL Chapter 13-65

Complete Calculating Excess Program Contributions Worksheet - worksheet cell references to complete summary below are listed. If multiple worksheets have been completed to account for all activity detail, please list the aggregate total for the cell reference.

If the totals on this form or accompanying worksheet do not agree to those shown on the SGO audited financial statements, attach reconciliation.

Part A. Educational Scholarship Contributions Received from Insurance Companies:

| | | Cell Ref. |
|---|-------------|-----------|
| 1) Total number (#) of contributions to SGO received from all insurance companies | 0 | Column A |
| 2) Total amount (\$) of contributions received by organization received from insurance companies | \$ 0 | (C21) |
| 3) Total number (#) of contributions to SGO received from insurance companies seeking tax credit | 0 | (B22) |
| 4) Total amount (\$) of contributions to SGO received from insurance companies seeking tax credit | \$ 0 | (C22) |

Part B. Educational Scholarships Awarded to Eligible Students:

| | | |
|--|-------------|-------|
| 1) Total amount (\$) of Partners in Education Tax Credit Program scholarships awarded to all eligible students | \$ 0 | (D24) |
|--|-------------|-------|

Section III: Scholarship Granting Organization Excess Contributions:

Pursuant to 13-65-4 (7) – Carry forward to the next fiscal year no more than 25% of its revenue from contributions in the educational scholarship fund account from the fiscal year in which they were received

| | | |
|---|----------------|-------|
| 1) Total amount (\$) of Partners in Education Tax Credit Program scholarship contributions to SGO by insurance companies seeking tax credit | \$ 0 | (C22) |
| 2) Less: | | |
| Total amount (\$) of scholarships awarded from contributions from insurance companies seeking tax credit | \$ 0 | (D24) |
| a. Equals excess contributions not awarded as scholarships subject to carry-over restriction | \$ 0.00 | |
| b. 25% of line 1, carry-over allowed pursuant to SDCL 13-65-4 (7) | \$ 0.00 | |

Pursuant to 13-65-4 (6) - Ensure that at least ninety percent of its revenue from insurance company contributions and all revenue from interest or investments is spent on educational scholarships

| | | |
|--|----------------|-------|
| 3) Total amount (\$) of Partners in Education Tax Credit Program scholarship contributions to SGO by insurance companies seeking tax credit (as reported in Section III, line 1 above) | \$ 0 | (C22) |
| 4) Calculation of 90% of contributions received from insurance companies seeking tax credit | \$ 0.00 | |
| 5) Investment Income | \$ 0 | |

Total of line 4 plus line 5 \$ 0.00

- 6) Carryover from previous year required to be spent in calendar year \$
- 7) Total amount (\$) of scholarships awarded from contributions from insurance companies seeking tax credit (as reported in Section III, line 2) \$ 0
- 8) Preliminary carry-over calculation (line 4 plus line 5 plus line 6 less line 7) \$ 0.00
- 9) Carry-over allowed (line 2b above) \$ 0.00

10) Is the preliminary carry-over calculation greater than the carry-over allowed amount? Yes No

If yes, the difference must be remitted to the South Dakota Division of Insurance. Failure to remit these funds to the Division may disqualify the organization from participation in the Program and may premium tax credits may be disallowed to insurance companies seeking tax credit.

Voucher to remit funds available at bottom of this form.

If the totals on this form or the accompanying worksheet do not agree to those shown on the SGO audited financial statements, attach reconciliation.

Section IV: Scholarship Granting Organization Affirmations:

I affirm, on behalf of the organization as its authorized representative that the information provided on this Excess Contribution Filing and any supporting documentation true and correct representations of the organization's activities in the previous fiscal year.

Signature of Authorized Representative of Scholarship Granting Organization

Date

Printed Name of Authorized Representative

Completed form and accompanying Calculating Excess Contributions worksheet must be submitted to the Division by email to SDInsuranceTaxCredit@state.sd.us.

Remittance of excess contributions should be completed with the voucher below. Checks should be made payable to the South Dakota Division of Insurance

DO NOT SUBMIT THIS VOUCHER UNLESS EXCESS CONTRIBUTION REMITTANCE IS REQUIRED

--- --- ---  --- DETACH FROM UPPER PORTION BEFORE MAILING ---  ---

In accordance with the Partners in Education Program, no more than 25% of revenue from contribution received from insurance companies seeking a tax credit can be carried forward to the organization's next fiscal year and any excess must be remitted to the South Dakota Division of Insurance.

Scholarship Granting Organization:

SGO Identification #

Address:

Phone:

City, State Zip

Email:

Amount Remitted: \$

For excess contributions subject to carry-over restriction for fiscal year

(_____ to _____)

Mail voucher and check payable to the South Dakota Division of Insurance to:
South Dakota Division of Insurance
Partners in Education Program
124 South Euclid Avenue, 2nd Floor
Pierre, SD 57501

Partners in Education Tax Credit Program
Scholarship Granting Organization
Excess Contributions Calculation Form Instructions

A scholarship granting organization (“SGO”) participating in the Partners in Education Tax Credit Program (“Program”) cannot carry forward more than 25% of its revenue from program contributions from the fiscal year in which they were received to the next fiscal year. Contributions that cannot be carried forward must be remitted to the South Dakota Division of Insurance (“Division”). If the totals reflected on this form or accompanying worksheet do not agree to those shown on the SGO audited financial statements, reconciliation must be attached.

Section I: Scholarship Granting Organization Information

- ⇒ Enter SGO Name
- ⇒ Enter SGO Identification Number assigned by the Division

Section II: Summary of Contributions and Scholarships Awarded for Fiscal Year

- ⇒ Enter fiscal year for form completion
- ⇒ Enter starting and ending month for fiscal year
- ⇒ Check to confirm that scholarships awarded were within the Program guidelines and requirements.

Use the Calculating Excess Contributions Worksheet to complete the information below. Column references are highlighted on worksheet; row references are indicated on right and left side of worksheet. If multiple worksheets are completed to accommodate all contribution detail listings, please list the aggregate total for cell referenced in this area.

If the totals on this form or the accompanying worksheet do not agree to those shown on the SGO audited financial statements, attach reconciliation.

Part A. Educational Scholarship Contributions Received from Insurance Companies:

- ⇒ Enter number (#) shown in column A associated with final insurance company listing (The worksheet allows for 20 entries. If an SGO has more than 20 to report, additional worksheets should be completed as needed.)
- ⇒ Total amount (\$) of contributions received from all insurance companies
- ⇒ Total number (#) of contributions from insurance companies seeking tax credit
- ⇒ Total amount (\$) of contributions from insurance companies seeking tax credit

Part B. Educational Scholarships Awarded to Eligible Students:

- ⇒ Total amount (\$) of Program scholarships awarded

Section III: Scholarship Granting Organization Excess Contributions:

- ⇒ Total amount (\$) of Program scholarships contributions received by the SGO from insurance companies seeking tax credit
- ⇒ Total amount (\$) of Program scholarships awarded from contributions received from insurance companies seeking tax credit
- ⇒ (a) Calculation of excess contributions not awarded subject to carry-over restriction
- ⇒ (b) Calculation of 25% carry-over allowed pursuant to SDCL 13-65-4 (7)
- ⇒ Total amount (\$) of Program scholarships contributions received by the SGO from insurance companies seeking tax credit
- ⇒ Calculation of 90% of contributions received from insurance companies seeking tax credit
- ⇒ Amount of Investment Income earned during fiscal year

- ⇒ Carry-over amount from previous year required to be spent
- ⇒ Total amount (\$) of Program scholarships awarded by the SGO from contributions received from insurance companies seeking tax credit
- ⇒ Preliminary carry-over calculation
- ⇒ Carry-over allowed
- ⇒ Indicate if preliminary carry-over calculation is greater than carry-over allowed

Section IV: Scholarship Granting Organization Affirmations:

- ⇒ Completed report must be signed and dated by authorized representative of SGO

Section V: Excess Contribution Remittance Voucher:

- ⇒ Business name of SGO
- ⇒ SGO identification number assigned by the Division
- ⇒ SGO business address (including city, state, zip)
- ⇒ SGO phone number
- ⇒ SGO email
- ⇒ Amount of excess contributions being remitted to the Division
- ⇒ Fiscal year for contributions being reported

Completed form and accompanying documentation must be submitted to the Division by email to SDInsuranceTaxCredit@state.sd.us.

If applicable, the voucher and check payable to the South Dakota Division of Insurance should be mailed to:

South Dakota Division of Insurance
Partners in Education Program
124 South Euclid Avenue, 2nd Floor
Pierre, SD 57501