

Over \$8 Million in Tax Credits Still Available!

Every year, thousands of Pennsylvania businesses earn tax credits for making donations to local scholarship organizations to make sure our children get the education they need to succeed in life. This year's **Educational Improvement Tax Credit (EITC)** program received a big show of support and praise from the State Legislature when they decided to increase the available tax credits by \$16 million, bringing the total program to \$75 million.

The **REACH Foundation** is the leading school choice organization in Pennsylvania and has worked with the EITC program since its inception. Enacted in 2001, the EITC program has become the National model for business educational tax credit programs. It provides a **tax credit of up to 90 percent** for companies that donate to non-profit scholarship and educational improvement organizations.

Since the program's inception in 2001, more than 3,200 Pennsylvania companies have participated in the EITC program donating over \$350 million to participating organizations!

How much money is still available in the 2007-2008 tax credit program?

Scholarship Organizations \$7.5 million

Pre-Kindergarten Scholarship Organizations \$1.1 million

What businesses can participate?

Businesses authorized to do business in Pennsylvania who are subject to one or more of the following taxes are eligible to participate in the EITC Program:

- Corporate Net Income Tax
- Capital Stock Franchise Tax
- Bank and Trust Company Shares Tax
- Title Insurance Companies Shares Tax
- Insurance Premiums Tax
- Mutual Thrift Institution Tax

How do businesses apply? Complete the attached one page application!

Completed applications may be mailed or faxed to:

Department of Community & Economic Development - Center for Business Financing
Tax Credit Division, 4th Floor
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120
FAX: 717.772.3581

Please consider completing the application and helping so many parents have a chance to receive tuition assistance for a quality Catholic Education!

Businesses with questions about the application process please call:

Christina DiMichele
BLOCS Office
Archdiocese of Philadelphia
222 N. 17th Street
Philadelphia, PA 19103-1299
215-587-0590

Appendix I - SO

Application for Educational Improvement Tax Credits (Scholarship Org)

Business Name:		FEIN:	
Address:			
City:		State:	
Zip Code:		County:	
Business Description:		NAICS Code*:	
CEO Name:		CEO Title:	
Contact Name:		Contact Title:	
Contact Phone #:		Contact Fax #:	
Contact E-mail Address:			
Business Tax Year End (MM/DD):		PA Corporate Tax Account ID #:	— — — — - — — —

Amount to be donated per year to a scholarship organization(s): \$ _____

Based on the contribution stated above, this application is for the following commitment:

- Year 1 of a 1 Year Commitment (75% Tax Credit)
- Year 1 of a 2 Year Commitment (90% Tax Credit)
- Year 2 of a 2 Year Commitment (90% Tax Credit)

Calculated amount of tax credits requested per year: \$ _____

- If the contribution will be personal property or services, please check here and attach a separate typed page describing the property or service and appropriate information establishing the value of the contribution.

Please check the taxes to which the business is subject (*check all that apply*).

- | | |
|--|---|
| <input type="checkbox"/> Corporate Net Income Tax | <input type="checkbox"/> Capital Stock Franchise Tax |
| <input type="checkbox"/> Bank & Trust Company Shares Tax | <input type="checkbox"/> Title Insurance Company Shares Tax |
| <input type="checkbox"/> Insurance Premiums Tax | <input type="checkbox"/> Mutual Thrift Institutions Tax |

I hereby certify that all information contained herein is true and correct to the best of my knowledge. I acknowledge that tax credits will be awarded only for approved contributions made to Scholarship Organizations listed by the Department (DCED) at www.newPA.com/EITC. I am aware that contributions must be made within 60 days of the date on the approval letter and receipts must be forwarded to DCED by the business within 90 days of approval. Furthermore, I acknowledge that if I knowingly make false statement to obtain tax credits, I (company, entity and signer) may be subject to criminal prosecution.

Signature: _____

Date: _____

Print Name: _____

Title: _____

* A NAICS code search can be done at www.NAICS.com

Appendix I - PKSO

Application for Pre-Kindergarten Tax Credits

Business Name:		FEIN:	
Address:			
City:		State:	
Zip Code:		County:	
Business Description:		NAICS Code*:	
CEO Name:		CEO Title:	
Contact Name:		Contact Title:	
Contact Phone #:		Contact Fax #:	
Contact E-mail Address:			
Business Tax Year End (MM/DD):		PA Corporate Tax Account ID #:	— — — — - — — —

Amount to be donated per year to a Pre-K Scholarship organization(s): \$ _____

Pre-K Scholarship Tax Credits are calculated as follows: 100% credit for the first \$10,000 and 90% credit thereafter, up to a maximum tax credit of \$100,000.

Calculated amount of tax credits requested: \$ _____

- If the contribution will be personal property or services, please check here and attach a separate typed page describing the property or service and appropriate information establishing the value of the contribution.

Please check the taxes to which the business is subject (*check all that apply*).

- | | |
|--|---|
| <input type="checkbox"/> Corporate Net Income Tax | <input type="checkbox"/> Capital Stock Franchise Tax |
| <input type="checkbox"/> Bank & Trust Company Shares Tax | <input type="checkbox"/> Title Insurance Company Shares Tax |
| <input type="checkbox"/> Insurance Premiums Tax | <input type="checkbox"/> Mutual Thrift Institutions Tax |

I hereby certify that all information contained herein is true and correct to the best of my knowledge. I acknowledge that tax credits will be awarded only for approved contributions made to Pre-K Scholarship Organizations listed by the Department (DCED) at www.newPA.com/EITC. I am aware that contributions must be made within 60 days of the date on the approval letter and receipts must be forwarded to DCED by the business within 90 days of approval. Furthermore, I acknowledge that if I knowingly make false statement to obtain tax credits, I (company, entity and signer) may be subject to criminal prosecution.

Signature: _____

Date: _____

Print Name: _____

Title: _____

* A NAICS code search can be done at www.NAICS.com