

## 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 allow pass-through entities to participate in the program. Not only can subchapter S-corporations now participate in the EITC, businesses can now contribute up to \$300,000 to K-12 Scholarship Organizations and \$150,000 to Pre-Kindergarten Scholarship Organizations.

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 3,500 Pennsylvania companies have participated in the EITC program donating over \$425 million to participating organizations!

### HOW MUCH MONEY IS STILL AVAILABLE IN THE 2008-2009 TAX CREDIT PROGRAM?

**SCHOLARSHIP ORGANIZATIONS \$11.5 MILLION**  
**PRE-KINDERGARTEN SCHOLARSHIP ORGANIZATIONS \$500,000**

**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:

- Bank and Trust Company Shares Tax
- Capital Stock Franchise Tax
- Corporate Net Income Tax
- Insurance Premiums Tax
- Mutual Thrift Institution Tax
- Title Insurance Companies Shares Tax
- Personal Income Liability Tax – NEW FOR 2008-2009

**How do businesses apply?** Complete the attached one page application! (Pre-K or K-12). **Completed applications may be mailed, faxed or e-mailed directly to BLOCS or to:**

Department of Community & Economic Development - Center for Business Financing  
Tax Credit Division  
Commonwealth Keystone Building  
400 North Street, 4<sup>th</sup> Floor  
Harrisburg, PA 17120-0225  
FAX: 717-772-3581

Please consider completing the application and helping so many students have a chance to receive tuition assistance for a quality Catholic Education! Businesses with questions about the application process should contact:

Christina DiMichele, Associate Director  
BLOCS, Archdiocese of Philadelphia  
222 North 17<sup>th</sup> Street, Suite 709  
Philadelphia, PA 19103-1299  
215-587-0590 or [cdimiche@adphila.org](mailto:cdimiche@adphila.org)