



.....at least this one time.

“We’re from the Government and we’re here to help.”

These 9 words can strike fear into the heart of any business owner. ***“Rarely does a local business owner think a new government program, particularly a new tax program, can be a good thing. This is a good thing,”*** says John Rodgers of Fulton Bank.

Believe it or not, the ***Educational Investment Tax Credit (EITC)*** is a state tax program that enables the business community to be directly involved in education and allows companies to send their tax dollars to nonprofit educational organizations like Grace Prep instead of Harrisburg. Corporations (Sub-S, C, and LLC) that pay taxes in Pennsylvania can receive a tax credit (not just a tax deduction) of up to 90% for contributions to Grace Prep’s EITC scholarship fund. In fact, even the remaining 10% is deductible on the company’s federal tax return.

At Grace Prep, we serve a diverse group of students from every academic and economic background. And in most cases, the kids who need a small school environment the most can afford it the least.

Your EITC scholarship will fund families whose needs have arisen out of varied circumstances. Maybe it’s a grandmother raising her grandchild and just needs some help to afford the kind of school she desperately wants for this child. Maybe a child has lost a parent. The stories vary, but for all, EITC is a blessing.

Tell Harrisburg you want your hard-earned tax payments to go directly to kids in need.

It’s a one-page form....and it’s on the back of this page. Call us. (You’ll probably want to pass it by your accountant first.) We’ll walk you through the process in person or over the phone in less than 45 minutes.



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 #:	— — — — - — — —

- Please check if any changes have been made to the above section.

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.

The EITC may be used against the following business taxes: Corporate Net Income Tax, Capital Stock Franchise Tax, Bank & Trust Company Shares Tax, Title Insurance Company Shares Tax, Insurance Premiums Tax and Mutual Thrift Institutions Tax. In addition, for any year 2 of a 2 year commitment application or any application submitted on or after July 8 of the fiscal year, the following tax is available, if checked.

- The applicant desires to have the option to pass the credits through to the Personal Income Tax of the principals of the company, per section II.

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