

EITC Business Guidelines

Redirect your business tax dollars to benefit the local community!

Follow 3 simple steps to make it happen:

Step 1: Tax

Corporations who qualify are those who pay one or all of the following taxes:

- Malt beverage tax
- Corporate net income tax
- Capital stock franchise tax
- Bank & trust company shares tax
- Title insurance company shares tax
- Insurance premium tax
- Mutual thrift institutions tax
- Personal income tax of subchapter S corporation
- This tax credit program will allow you to redirect funds (that your business would normally pay to the state in PA taxes) to scholarship funds like the Neumann Scholarship foundation, that will directly benefit our students at St. Patrick School.

Step 2: Decide that you will help support our education here at St. Patrick School & apply! The application is a very easy online form to complete. It's a single page & will take less than 30 minutes.

Step 3: Choose St. Patrick School York's scholarship organization (The Neumann Foundation) as the recipient of your gift.



Want to find out more about our program?

Contact Nicole Nirosky

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St. Patrick Catholic School does not discriminate on the basis of race, color, sex, or age in the administration of its educational or admission policies, financial assistance programs or any school administered program.

EDUCATIONAL IMPROVEMENT TAX CREDIT PROGRAM (EITC)

St. Patrick Catholic School



Help local families afford a Catholic education and earn a tax credit for your business.

Educational Improvement Tax Credit Program

Several years ago, in a relatively quiet way, the Pennsylvania legislature offered a great incentive to enable PA businesses to support local educational advancement efforts. This incentive is the EITC program.

This program enables businesses to help ensure that quality educational programs, such as those provided at St. Patrick School of York, will continue to be available to serve students and their families who desire a Catholic Faith-based education, but cannot afford one.

In May 2001, the EITC program was enacted to provide PA companies with a tax credit varying in the amount (some up to 100%) for contributions to non-profit scholarship or educational improvement organizations.

You can change the life of a student just by relocating your tax dollars to our school community!

St. Patrick Catholic School's program is such an organization. It allows businesses to utilize this contribution as a charitable gift on their federal taxes.

The process to receive a tax credit is simple. Businesses apply online at 222.newpa.com to the Department of Community and Economic Development (DCED) Businesses must complete and submit an EITC application annually with the DCED, which will determine whether the company qualifies for the tax credit. Tax credits cannot exceed the tax liability of a business for a given taxable year, and may not exceed \$750,000 annually per credit, per business. Also, a tax credit must be applied in the taxable year the contribution is made.

Businesses any size can take part in EITC!

Companies can apply to be a part of the tax credit at any time. The Department of Community and Economic Development will approve businesses until the annual cap is reached. St. Patrick School is committed to helping local businesses take advantage of the local tax credit program and in turn help develop the future leaders of our community by providing a solid faith based education. St. Patrick Catholic School provides a liberal arts education, a music program...

About the tax credit: Dollar for Dollar

While donations reduce your amount of taxable income, tax credits reduce your actual tax bill dollar for dollar. A one year commitment allows a business a 75% credit against taxes owed; however, a company that makes the same commitment for 2 consecutive years will be eligible for a 90% credit!

Tax credits are utilized after your tax liability is established and eligible companies may take advantage of up to \$750,000 in tax credits per year, once approved. The tax credit is even more (100%) for money given to the early education tax credit.

More useful than a standard charitable donation!

For businesses, EITC is an attractive economic incentive for low income families who are looking for a solid, faith based education that we provide here at St. Patrick Catholic School.

Below are some of the local businesses that have taken advantage of the tax credit and supported St. Patrick School and in turn are helping to build a stronger community.

**To apply: visit
www.newpa.com/EITC
PA Department of
Community and Economic
Development.**

Approval is on a first come, first serve basis.