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The City School

LIGHT TO THE CITY

PA TAX CREDIT PROGRAMS (EITC AND OSTC)

What is the Educational Improvement Tax Credit (EITC) Program?

Tax credits to eligible businesses who decide to contribute to Scholarship Organizations. These funds are distributed in the form of scholarships to income-qualifying students.

What is the Opportunity Scholarship Tax Credit (OSTC) Program?

Tax credits to eligible businesses who make contributions to approved Opportunity Scholarship organizations. These funds are distributed in the form of scholarships to income-qualifying students living in the boundary of schools that perform in the lowest 15%.

Which approved Scholarship Organizations handle EITC and OSTC funds for The City School?

Children's Jubilee Fund
Drew Skinner
3901B Main Street, Suite 103, Philadelphia, PA 19127
P: (215) 233-9866 | information@jubileefund.org

The Mennonite Foundation—An Affiliate of Everence
Nicole M. Shingle, Charitable Services Rep
960 East Main Street,Mount Joy, PA 17552
P: (717) 653-6662 | nikki.shingle@everence.com

Who is eligible to participate?

Any business authorized to do business in the Commonwealth of Pennsylvania and who pays any of the following taxes*

- Personal Income Tax of S-Corp Shareholders or Partnership Partners
- Corporate Net Income Tax
- Capital Stock/Foreign Franchise Tax
- Bank Shares Tax
- Title Insurance & Trust Company Shares Tax
- Insurance Premiums Tax (excluding surplus lines, unauthorized, domestic/foreign marine)
- Mutual Thrift Tax
- Malt Beverage Tax
- Retaliatory Fees under Section 212 of the Insurance Company Law of 1912

**Such business firms include pass-through entities and special purpose pass-through entities.*

How much of a tax credit is my business eligible to receive?

Businesses who commit to giving for 2 years are eligible to receive 90% of their contribution in tax credits. Businesses who commit to 1 year are eligible to receive 75% of their contribution in tax credits. Tax credits awarded up to a maximum of $750,000 per year per program for a total of $1,500,000.

What application dates are important?

- Returning businesses (renewal of 1 or 2 year commitment): May 15 to June 30
- New businesses: July 1 (first-come, first-serve)

Where do I go for more Information?

The Department of Community & Economic Development (DCED)
The Opportunity Scholarship (or Educational Improvement) Tax Credit Program
Center for Business Financing—Tax Credit Division
400 North Street, 4th Floor
Commonwealth Keystone Building
Harrisburg, PA 17120-0225
P: (717) 787-7120 | F: (717) 772-3581 | ra-eitc@pa.gov
www.newpa.com (type OSTC or EITC in search box)

FIVE EASY STEPS

1. Confirm with your accountant that your business is eligible.

2. Contact Ryan Kellermeyer, Development Director at The City School at rkellermeyer@cityschool.org or 215-668-9555 for more detailed information.

3. Applications must be submitted online using the DCED's Single Application for assistance at www.esa.dced.state.pa.us.

4. Once approved, your business has 60 days to submit your contribution to the Scholarship Organization, designating The City School as your recipient.

5. Within 90 days of approval, you must submit proof of contribution to DCED (copy of receipt letter from the Scholarship Organization).

YOUR CONTRIBUTION IS AN INVESTMENT IN THE EDUCATION OF PHILADELPHIA'S YOUTH