

# How Your Business Can Change a Life Forever



## Would you like...

...to invest your tax dollars in your local future workforce?

...have your business tax liability become a community asset?

## Businesses that have opened the door to academic success and changed the lives of children in need...

...PPL Corporation  
...Vigon International, Inc.  
...First National Community Bank  
...NBT Bank  
...ESSA Bank & Trust  
...National Penn Bank  
...Wind Gap Electric, Inc.  
...Penn Security Bank  
...UGI Utilities  
...MasterPLAN Landscape Design  
...Life is Good Chiropractic



## Education Improvement Tax Credit (EITC) Program Pre-K Scholarship Organization (PKSO) Scholarship Organization (SO)

*"A Life Boat for Children"*

### What Business is Eligible?

All Pennsylvania businesses that pay any of the following taxes are eligible to participate in the Pre-K Scholarship Program. Business firms may apply the credit against the following:

- Corporate Net Income Tax
- Capital Stock Franchise Tax
- Bank and Trust Company Shares Tax
- Title Insurance Company Shares Tax
- Insurance Premiums Tax
- Mutual Thrift Institutions Tax
- Personal Income Tax-Subchapter s- corporation and other "pass-through" entities will be able to use the credit against the shareholders, member or partners' personal income taxes.

### What is the PROCESS?

- Your business applies to the Pennsylvania Department of Community and Economic Development (DCED) for EITC.
- A confirmation letter will be sent by DCED to confirm the business's approval status.
- Upon written approval a business sends their contribution to Pocono Alliance within 60 days from date of approval.
- A business will receive an acknowledgement of the contribution and then scholarships will be awarded to income eligible families for children to attend an approved pre-school program.
- DCED will acknowledge the credit following confirmation of the qualified contributions and will simultaneously provide the PA Department of Revenue with a copy of your confirmation letter.
- The Pennsylvania Department of Revenue will immediately post the credit to the taxable year in which the contribution was made and will consider tax credits awarded under the program to be effective on the first day of the taxable year.