

DIRECT YOUR TAXES TO SUPPORT THE
PERKIOMEN VALLEY SCHOOL DISTRICT FOUNDATION
THROUGH THE
EDUCATIONAL IMPROVEMENT TAX CREDIT PROGRAM

Educational Improvement Tax Credit
Frequently Asked Questions

What is the “Educational Improvement Tax Credit” Program?

The official name for the program is Act 4 of 2001. The program amends the Public School Code to authorize tax credits for businesses that make contributions to educational improvement organizations. The program is administered through the PA Dept. of Community and Economic Development.

What are “Educational Improvement Organizations?”

Educational Improvement Organizations are non-profit organizations that have been approved by DCED for participation in the EITC program by demonstrating that they provide innovative educational programs for children. *The Perkiomen Valley School District Foundation is an approved Educational Improvement Organization.*

Who can participate?

Any business that pays Pennsylvania taxes including Corporate Net Income Tax, Capital Stock Franchise Tax, Bank and Trust Company Shares Tax, Insurance Premiums Tax, Mutual Thrift Institutions Tax, or Title Insurance Companies Shares Tax.

How much of a tax CREDIT will my business receive?

Companies who provide a written two-year commitment get a 90% credit and companies making a one-year contribution receive a 75% credit. Companies may contribute any amount up to \$200,000 annually. (Existing charitable deductions still apply helping your money go further!)

Every dollar of your Tax Credit is a dollar off the check you write to pay your taxes. This is not just a deduction. Your company gets to spend your state taxes and then again to support the wonderful programs of the Perkiomen Valley School District Foundation!

Where can I get the details of the EITC program?

Visit www.newpa.com and click on the “Funding and Programs” then look for the EITC program.

For more information please contact Laura Strausser, Executive Director, PVSD Foundation, 3 Iron Bridge Drive, Collegeville, PA 19426 or call (610)639-2425 or email lstrausser@pvsd.org.

5 Easy Steps

1. Contact Laura Strausser and complete the EITC application. This is a one-page form.
2. The state grants your company permission to participate in the program and reserves the tax credits you requested.
3. Once notified, your company has up to 60 days to submit your contribution (75% or 90% of which is your actual tax payment) to the PVSD Foundation.
4. The PVSD Foundation sends you an official receipt.
5. The PVSD Foundation and your company publicize your generous contribution and your commitment to the excellence of the educational programs in the Perkiomen Valley School District

APPLICATIONS MUST BE
RETURNED TO THE PVSD

FOUNDATION BY:

JUNE 1, 2009