

ARCHDIOCESE OF PHILADELPHIA

222 North Seventeenth Street • Philadelphia, Pennsylvania 19103-1299
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www.catholicschools-phl.org www.keepingfaithinmind.org

OFFICE OF CATHOLIC EDUCATION

November 2009

Dear Parents/ Guardians of the Parish & Regional Schools of the Archdiocese of Philadelphia,

I would ask that you seriously consider carrying the attached pages into the CFO of the company or business that you work for each day. Why? Each year the need for EITC tax credits that have gone unclaimed by businesses in our region! If businesses are not contacted soon, this money will go unclaimed and the PA legislature will conclude that parents/guardians really don't need tuition assistance and the money could well be reduced in the near future.

What does EITC really mean? Businesses that must pay the following type taxes in the state of Pennsylvania, in lieu of paying the taxes that they owe to the state of PA, may make contributions of this same tax money up to \$300,000, annually to a scholarship organization. The scholarship organization will receive that money from the state to be used to assist eligible parents/guardians with tuition assistance. The taxes include:

Corporate Net Income Tax
Capital Stock Franchise Tax
Bank & Trust Company Shares Tax
Title Insurance Company Shares Tax
Insurance Premiums Tax
Mutual Thrift Institutions Tax
Some Subchapter S-corporations

I know it would be helpful if the parents/guardians of the students in the parish and regional schools across the Archdiocese could infiltrate the businesses that we work for each day seeking their participation. If each parent/guardian in your school could carry the packet into work and seek out the office of the company's CFO and present this packet of information there, we may well claim a good amount of the tax credits still available. If no one does this, we can be certain that the money will pass us by and with it the potential to assist more of our current families and those who are not able to even consider the full cost of a Catholic education.

If you take the top letter away from this packet, the next letter is to the CFO (Chief Financial Officer). I am counting on you to consider this bold and courageous action to get the word out for this money that is begging for people to claim it before it withers away! Our future depends on aggressive actions in some arenas, this being one of them!

Sincerely in the Lord,

Mary E. Rochford
Superintendent of Schools

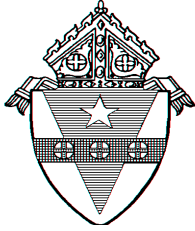
Educational Improvement Tax Credit (EITC) Summary Sheet Pre-Kindergarten (Pre-K) or K-12

EITC Solicitation Efforts

- EITC company contributions are solicited through the following efforts:
 - BLOCS Office (primarily for renewal applications or referrals);
 - BLOCS Board members;
 - Office of Catholic Education development efforts;
 - Directly by a school itself.

EITC Application Process

- Once a company has agreed to participate in the Pre-K or K-12 EITC Program, it must complete a one-page application (Appendix 1 – PKSO or Appendix 1 – SO) published by the PA Department of Community and Economic Development (DCED) (www.newPA.com/eitc) and indicate a one year (75% tax credit) or two year (90% tax credit) commitment on the application;
- If both applications (Pre-K and K-12) are submitted, the combined total cannot exceed \$450,000 in tax credits; the maximum for Pre-K tax credits is \$150,000 and the maximum for K-12 tax credits is \$300,000 – per company / operating subsidiary;
- New company applications should be sent to the BLOCS Office prior to July 1st of each year. BLOCS hand delivers new company applications to the DCED in Harrisburg on July 1st of each year; the DCED will accept company applications beginning on July 1st of each year through June 30th of the following year (as long as the tax credits are available);
- For companies that would like to submit a new application (Year 1 of a 1 Year Commitment or Year 1 of a 2 Year Commitment) for the “pass through” tax option, those applications cannot be submitted to the DCED for processing until July 8th of each year; renewal applications (Year 2 of a 2 Year Commitment) for the “pass through” tax option can be submitted to the DCED normally for processing – between May 15th through June 30th of each year;
- Once a company is approved by DCED to donate Pre-K or K-12 tax credits as scholarships, the company has sixty (60) days from the date of their approval letter from the state to send an approved Pre-K Scholarship Organization or K-12 Scholarship Organization (i.e. BLOCS) the approved contribution amount;
- BLOCS must send the company a tax acknowledgment (receipt) letter recognizing the EITC contribution within thirty (30) days;
- The company must then send a copy of the BLOCS acknowledgment letter to DCED within ninety (90) days of the date of the state’s approval letter;
- If the DCED does not receive proof that the EITC contribution was made to an approved Scholarship Organization within 60 days of the date of the state’s approval letter, the approval of tax credits will be rescinded;
- If a company makes a two year commitment on July 1st, they must submit a renewal / 2nd year application to (Year 2 of a 2 Year Commitment) DCED beginning on May 15th through June 30th of the following year; The BLOCS Office can also facilitate 2nd year company applications with the DCED via fax, mail or e-mail. Ashley Gunn in the Tax Credit Division of the DCED is the tax analyst assigned to BLOCS. Ashley can be reached at 717-214-5331 or agunn@state.pa.us; fax 717-772-3581.



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OFFICE OF CATHOLIC EDUCATION

Dear Business Leader,

The children in the Archdiocese of Philadelphia need your assistance! In fact, they need your close attention to this packet of information that can ultimately make all the difference to them in their most formative years of elementary school. The best feature of this information is it will cost you very little to make a tremendous difference!

The State of Pennsylvania instituted the EITC Program in 2001. The purpose of the Educational Improvement Tax Credit Program was to provide the opportunity for businesses to pay their obligated taxes in a most creative way. If you pay one of the following taxes each year, you can re-direct the payment of this money to a scholarship organization, **BLOCS** (Business Leadership Organized for Catholic Schools) in the case of the Archdiocese of Philadelphia, up to \$300,000 annually. The taxes are:

Corporate Net Income Tax
Capital Stock Franchise Tax
Bank & Trust Company Shares Tax
Title Insurance Company Shares Tax
Insurance Premiums Tax
Mutual Thrift Institutions Tax

Subchapter S-corporations and other “pass-through” entities are also able to use the credit against the shareholder, member or partners PA personal income tax.

Attached to this letter is the one page application that needs to be completed and mailed to:

Department of Community & Economic Development
Center for Business Financing
Tax Credit Division, 4th Floor
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120
FAX: 717.772.3581

If you would like to read more about this program, please go to www.paschoolchoice.org. If you have questions and would like to have a local contact to discuss this further, please call our BLOCS Office.

Mary Ann Carlisle, Executive Director
Mary Clare Ramuno, Executive Administrator
Business Leadership Organized for Catholic Schools
1001 E Hector St., Suite 100
Conshohocken, Pennsylvania 19428
telephone (484) 684-1212
fax (484) 684-1296
info@blocs.org

A heartfelt prayer of gratitude is offered to you for any consideration that you might be able to offer as your support of this worthwhile program will make all the difference to so many families and children. God bless you!

Sincerely in the Lord,

Mary E. Rochford
Superintendent of Schools



www.paschoolchoice.org

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Choice

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Sincerely in the Lord,

Principal/Pastor Name
Title



www.paschoolchoice.org

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A copy of the form needed can be printed from this link:

<http://www.revenue.state.pa.us/revenue/lib/revenue/rev-1123.pdf>