



7500 Germantown Avenue, Elders Hall  
Philadelphia, Pa. 19119  
215.247.2473  
[www.thebizctr.com](http://www.thebizctr.com)

Re: Educational Improvement Tax Credit Program (EITC)

Dear Corporate Partner:

Please consider serving as a company that is committed to allowing The Business Center for Entrepreneurship & Social Enterprise to offer after-school program scholarships to attendees of our program. Your generous corporate donation through the Educational Improvement Tax Credit Program (EITC) will allow us to reach more youth.

The overriding goal of the Urban Youth Entrepreneurship Program is to teach the skills of business development and management to youth using one of four tracks: Arts and Entertainment, Health and Wellness, Science and Technology, Financial Literacy, and Reading and Language Arts. These are the skills that focus on all areas of business, from conception to development, marketing, operations, management and fiscal responsibility. These are also life-long learning skills that will enhance the student's creative and strategic thought-processing ability.

The Business Center has been approved to receive EITC contributions for the current Fiscal Year for the Youth Entrepreneurship Program. An official letter of approval of support has been provided from the School District. The Business Center appears on the list of approved organizations under Educational Improvement Organization at the Pennsylvania Department of Community & Economic Development website. **Please visit the website [here](#) to learn more about the program and to download a one page application.**

Benefits to Your Company

**It's the same money that you would use to pay taxes to the state of Pennsylvania.** The Business Center is simply asking you to redirect the funds you normally use to pay taxes to a non-profit of your choice (in this case it is The Business Center).

**The tax credit relieves you of your obligation.** The EITC provides your company with a **75%** tax credit for donations to an educational improvement organization such as the Business Center. The tax credit increases to **90%** if your company commits to making the same donation(s) for two consecutive years.

**Your company is supporting youth at risk.** Statistics have demonstrated that between the hours of 3:00 PM and 6:00 PM there is a spike in mischievous behavior in children ages 7 – 17 that have no parental

guidance. The Business Center's Youth Entrepreneurship Program serves the after school population by offering an activity that will enhance their knowledge and future career options.

**Your company will receive well-deserved attention from the media.** The Business Center will work with the local media to highlight all participating companies.

**It's easy to participate.** The Business Center's Finance Director will assist your organization in completing the one page application and providing the letter of support. Then your organization has 60 days to make the actual contribution. We have attached a sample application to this letter.

Companies can claim against:

Corporate Net Income Tax, Capital Stock and Franchise Tax, Bank and Trust Company Shares Tax, Title Insurance Companies Shares Tax, Insurance Premium Tax and Mutual Thrift Institutions Tax, Personal Income Tax of S Corporation Shareholders, or partners in a General or Limited Partnership.

**Can I contribute property?** Yes

**Can I contribute to more than one organization?** Yes

**How Much Am I Really Contributing?**

Example (One year commitment at 75% per year)

	<u>Example 1</u>	<u>Example 2</u>
I want to contribute:	\$20,000	\$1,000

(Determined by your net income tax line item or Capital Stock calculation)

Tax credit equals:	\$15,000	\$750
--------------------	----------	-------

(This amount is applied against your company's State tax liability)

Example (Two year commitment at 90% per year)

	<u>Example 1</u>	<u>Example 2</u>
I want to contribute:	\$20,000	\$1,000

Tax credit equals:	\$18,000	\$900
--------------------	----------	-------

(This amount is applied against your company's State tax liability each year)

**What is the minimum/maximum amount a company can contribute?**

The suggested minimum amount is \$20,000.00. However, a company can contribute \$500 to \$750,000 per business.

Where to Apply:

DCED Center for Business Financing, Tax Credit Division, 4th Floor, Commonwealth Keystone Building, 400 North Street, Harrisburg, PA 17120: (717)787-7120 or RA-EITC@pa.gov. New business applications should be submitted on or after the first business day (July 1st) of the State fiscal year.

Applications are approved on a first-come-first-served basis by date received. **Funds for this program run out quickly so we must act as soon as possible.**

Please contact Kittura Dior (Education Outreach Coordinator) at 215-247-2473 ext. 7 or [education@thebizctr.com](mailto:education@thebizctr.com) to set up an appointment with us.

We look forward to meeting with you to discuss the EITC Program in more detail.

Sincerely,



Pamela Rich-Wheeler  
Executive Director