

EITC FAQ

What is EITC?

The Commonwealth of PA's EITC program offers tax credits to eligible businesses with the credits being designated to a Scholarship Organization. The Jewish Federation of Greater Harrisburg (JFGH) is an approved scholarship organization and is qualified to receive donations from businesses for financial aid through the EITC program. The Silver Academy receives the donations through the JFGH - SO.

Who is eligible?

The credit is available to businesses authorized to do business in PA subject to one or more of the following:

- Corporate Net Income Tax, Capital Stock Franchise Tax, or Personal Income Tax of S corporation shareholders or partnership partners
- Less common taxes including Bank and Trust Company Shares Tax, Title Insurance Companies Shares Tax, Insurance Premiums Tax, Mutual Thrift Institution Tax, and tax under the Insurance Company Law of 1921.

How does it work?

The Commonwealth awards businesses tax credits for making a contribution to The Silver Academy. The amount of the credit depends on the amount of the contribution and whether your business makes a one- or two-year commitment:

- One-year commitment: 75% of the amount of the contribution.
- Two-year commitment: 90% of the amount of the contribution.

How do I apply?

APPLICATION MUST BE SUBMITTED ONLINE ON OR AFTER JULY 1, 2015.

Tax credits are awarded on a first-come-first-served basis by date received.

Businesses must apply online using the Department of Community & Economic (DCED) Single Application. Apply online at www.newpa.com. Search EITC or click on the Single Application tab on the homepage at the upper right corner.

Designate the following Scholarship Organization to receive the contribution:

Jewish Federation of Greater Harrisburg - SO
3301 North Front Street Harrisburg, PA 17110

What happens next?

If you're tentatively approved, the DCED will send a letter telling you to make your promised contribution within a certain time period. You need to:

- Make the contribution
- Obtain a letter of acknowledgement from The Jewish Federation
- Return requested documentation to the DCED within the specified timeframe.



The Silver Academy