

Earn Business Tax Credits While Supporting Students in Catholic Schools

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Pennsylvania Commonwealth law permits C-Corporations, Subchapter S-Corporations, Partnerships and other pass-through entities to earn state tax credits when providing scholarships for financially-eligible students at minimal or no cost, depending on your tax liability. [EX: A \$500 EITC scholarship can be made for as little as \$50 out-of-pocket.]

The non-profit *Second Century Scholarship Fund* awards aid to students attending Catholic schools in the Diocese of Altoona-Johnstown. While dozens of businesses have earned substantial tax credits by contributing more than \$4 million to us since 2001, the need for your support remains. Our goal is to award all program-eligible students with tuition assistance scholarships.

Second Century is approved by DCED to accept contributions made through the PA Educational Improvement Tax Credit Program (EITC for grades K-12) and the PA Pre-K Tax Credit (PKTC) program. Earning these tax credits allows you decide how a portion of your state taxes are used in the local community!

Qualifying Business Taxes

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

Businesses may elect to pass through tax credits to the personal income tax of Subchapter S Shareholders, or partners in a general or limited partnership.

Your Choice: Pre-Schools, Elementary Schools, High Schools

To Support Grades:	File Application for:	Commitment Cycle	Tax Credits Earned In Each Year	Maximum Annual Contribution	Maximum Credits Earned
K-12	EITC credits (Use Appendix 1-SO)	1 year	75%	\$400,000	\$300,000
		2 year	90%	\$333,333	\$300,000
Pre-K	PKTC credits (Use Appendix 1-PKSO)	1 year	100% on first \$10,000; 90% over that amount	\$165,555	\$150,000

Filing Your EITC/PKTC Application(s) with PA DCED

Tax credits in the current fiscal year have been exhausted. If you apply today, DCED will place you on their waiting list to earn credits lost by approved businesses that fail to fulfill program guidelines. Then, please file your FY2010-11 application(s) with DCED on July 1 or July 8 (for pass-through entities).

How To Apply for Tax Credits

Download official program guidelines and applications from www.newPA.com/EITC.

To support Catholic Schools through the *Second Century* Fund, complete one or both of the "SO" applications with your accountant's assistance. We are an approved EITC/PKTC Scholarship Organization (SO).

Once you receive written approval from DCED, please send your contribution payable to *Second Century Scholarship Fund*. Please include a note with your check specifying which school(s) will benefit from your gift. We will promptly acknowledge your gift according to DCED guidelines. Thank you!



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Learn more about us at www.SecondCenturyFund.org

We support the Catholic schools listed on the reverse.

Catholic Schools in the Diocese of Altoona-Johnstown

Blair County

Altoona Central Catholic, Altoona *
Hollidaysburg Catholic, Hollidaysburg *
St. John the Evangelist, Altoona *
St. Matthew, Tyrone *
St. Patrick, Newry *
St. Rose of Lima, Altoona *
Bishop Guilfoyle Catholic High School, Altoona

Bedford County

St. Thomas, Bedford *

Cambria County

All Saints, Cresson *
St. Michael, Loretto
Cathedral Catholic Academy, Johnstown *
Holy Name, Ebensburg *
Northern Cambria Catholic, Nicktown *
Our Mother of Sorrows, Johnstown *
Queen of Peace Golden Rule Pre-School, Patton*
St. Andrew, Johnstown *
St. Benedict, Carrolltown *
St. Benedict (Geistown), Johnstown *
Bishop Carroll Catholic High School, Ebensburg
Bishop McCort Catholic High School, Johnstown



Centre County

St. John the Evangelist, Bellefonte *
Our Lady of Victory, State College *

Clinton County

Lock Haven Catholic, Lock Haven

Somerset County

St. Peter, Somerset

* Pre-school programs aligned with these schools are eligible to receive contributions through the Pre-Kindergarten Tax Credit Program (PKTC). Use "Appendix 1-PKSO" in *EITC Business Guidelines*.

Contributions to the *Second Century Scholarship Fund* may be unrestricted (assisting students with greatest financial need) or restricted to a school or schools of your choice. Restricted gifts will provide need-based scholarships to the maximum extent possible (being influenced by the number of eligible families applying for grants and the actual amount of each grant awarded). Residual funds will be used to assist students with the greatest financial need at other Catholic schools in the region and Diocese. Please specify restrictions when making your contribution.

For more information about the Second Century Scholarship Fund or the tax credit program, or to arrange a publicity presentation, please contact Chris Ringkamp at (814) 695-5577, extension 153, or via e-mail at ringkamp@dioceseaj.org.