

# Educational Improvement Tax Credit Program (EITC)

## WHAT IS EITC?

EITC provides substantial tax benefits to Pennsylvania businesses that contribute to a registered educational improvement organization. A one-time gift to the Philadelphia Film Society (PFS) made through the EITC Program can generate a tax credit equal to 75% of the contribution, up to a maximum of \$750,000 annually. Two-year EITC commitments can receive a 90% tax reduction up to a maximum of \$750,000 each year.

## WHAT IS MY ORGANIZATION SUPPORTING THROUGH EITC?

EITC contributions support the Student Screening Showcase, PFS' education-based film screening program. The Showcase—offered 100% cost-free to Philadelphia schools—is an out-of-the-classroom experience designed to supplement in-classroom learning, and presents curated content that engages the diversity of thought, culture, and world view offered by film.

## IS MY ORGANIZATION ELIGIBLE?

Your business is eligible if it is authorized to do business in Pennsylvania and is subject to one or more of the following taxes:

- Personal Income Tax
- Capital Stock/Foreign Franchise Tax
- Corporate Net Income Tax
- Bank Shares Tax
- Title Insurance & Trust Company Shares Tax
- Insurance Premium Tax (excluding surplus lines, unauthorized, domestic/foreign marine)
- Mutual Thrift Tax
- Malt Beverage Tax
- Retaliatory Fees under section 212 of the Insurance Company Law of 1921.

## HOW DO I APPLY?

Pennsylvania businesses can apply for EITC credits through the Department of Community & Economic Development's (DCED) electronic single application system. The DCED business application guide explains the application process. Tax credit applications will be processed-and-approved on a first-come, first-served basis.

For more information about EITC, please visit [www.newpa.com/eitc](http://www.newpa.com/eitc).

## NEED MORE INFORMATION?

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