

## **Make a gift for need-based scholarships and receive a 90% PA state income tax credit.**

If you are a Pennsylvania taxpayer, you can help build a brighter future for deserving students at any one of our 19 Diocesan Catholic schools by participating in the state's Education Improvement Tax Credit program. The program now allows individuals to receive state income tax credits when you make a contribution to support need-based scholarships for qualified Catholic school students.

Diocese of Scranton Catholic Schools are partnering with the Central Pennsylvania Scholarship Fund, Tyrone, PA to administer the program. This Scholarship Fund has established a number of Special Purpose Entities to receive and distribute scholarship funds to private schools in Pennsylvania. 100% of your contribution goes to the school of your choice. No portion of your donation is used for administrative purposes.

### ***APPLY IN OCTOBER 2022***

***Eligibility to participate is on a first-come, first-serve basis.***

***This year's tax credits are expected to be exhausted by the end of October, 2022.***

### **WHO CAN PARTICIPATE?**

In addition to businesses, any individual or couple where at least one spouse owns or works for a for-profit company in Pennsylvania can now participate. Non-profit employees that own at least one share of stock in a business that operates in Pennsylvania may also participate.

### **HOW DOES IT WORK?**

If you earn a minimum of \$115,000 in Pennsylvania state taxable income and make an annual contribution of \$3,500 or more, you can receive a 90% tax credit against your state taxes and support much needed school scholarships at a Diocesan Catholic school of your choice. For example, a gift of \$3,500 will receive a \$3,150 tax credit.

## HOW DO I APPLY?

Applying is simple. Follow the steps below.

1. Request a one-page joinder agreement today by contacting Jim Bebla, Diocesan Secretary for Development, at [Jim-Bebla@dioceseofscranton.org](mailto:Jim-Bebla@dioceseofscranton.org) or 570-207-2250.
2. Provide your contact information and gift commitment and the Diocesan school or schools you would like to support on the agreement, sign and return to Tami Clark, CEO, Central Pennsylvania Scholarship Fund at [Tami@cpsfcharity.org](mailto:Tami@cpsfcharity.org) or 227 Jefferson Ave, Tyrone, PA 16686. You have the option to designate a specific Diocesan school or list "any Diocesan School".
3. The Central Pennsylvania Scholarship Fund will contact you when it receives notification that its Special Purpose Entities have been awarded tax credits and will request your contribution.
4. Make your contribution to the Central Pennsylvania Scholarship Fund. All contributions will be distributed to the Diocese and be used for the school(s) you select.

## HOW DO I RECEIVE MY TAX CREDIT?

In February 2023, the Central Pennsylvania Scholarship Fund will send you your State and Federal K-1 forms. Your PA K-1 will list your 90% PA tax credit, which will go on Payment line 23 OC for Other Credit on your PA-40 tax form. The Federal K-1 will list your investment and Federal charitable contribution, which you deduct on Schedule A if you itemize.

***THANK YOU FOR SUPPORTING OUR CATHOLIC SCHOOL FAMILIES!***

For question or more information, kindly contact  
Jim Bebla, Diocesan Secretary for Development  
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