



## PA EITC Tax Credit Program

**GOOD NEWS** for Pennsylvania Businesses! Pennsylvania's Educational Improvement Tax Credit (EITC) Program allows businesses in the Commonwealth to earn a tax credit for up to 90% of their donations to the KEF. In other words, for every dollar your business donates to KEF, it would cost as little as ten cents. The \$0.90 is paid by the state of Pennsylvania through tax credits. For an overview of this tax program see below.

To date KEF has received over \$64,000 in donations through the EITC Program. We would like to sincerely **THANK** our generous donors for their commitment to education in Kennett.

### **The Bryn Mawr Trust Company**

**Community Care Behavioral Health Organization (University of Pittsburgh Medical Center Health Plan)**

**GIANT Food Stores, LLC**

**Graystone Tower Bank**

**National Penn Bank**

**Susquehanna Bank**

**Fulton Bank**

**Meridian Bank**

**DNB Bank**

All EITC donations that have been received by KEF are utilized to allow Kennett High School students to take selected college courses on-line. STEM education was recently added to KEF's list of approved programs that EITC funds can support.

The Kennett Education Foundation is approved and listed as an Educational Improvement Organization by the Pennsylvania Department of Community and Economic Development. This makes KEF eligible for donations under Pennsylvania's Educational Improvement Tax Credit Program (EITC.) Businesses need to know this not a grant program. Tax credits under this program are very limited and are awarded on a first-come, first served basis.

For more specific information on this program from the state click on <http://www.newpa.com> or contact our EITC Committee Chair **Dave Spence** at 610-246-7877 or [davespence100@aol.com](mailto:davespence100@aol.com)

