

# EDUCATIONAL IMPROVEMENT TAX CREDIT PROGRAM

## What is EITC?

The Commonwealth of Pennsylvania created the EITC Program in 2001 to stimulate giving to innovative educational organizations. Tax credits through the EITC Program have been so popular that the state has maintained or increased the amount of credits available each year since the program began. More information can be found at [www.newpa.com](http://www.newpa.com)

\*\*\*WVIA is an approved EITC Educational Improvement Organization.\*\*\*

## Why your company should be involved:

If your business pays any of the following taxes to the Commonwealth of Pennsylvania, you are eligible to apply for EITC tax credits:

- Corporate Net Income Tax
- Capital Stock Franchise Tax
- Bank and Trust Company Share Tax
- Title Insurance Companies Share Tax
- Insurance Premiums Tax
- Mutual Thrift Institutions Tax

Your contribution will allow WVIA to use the dollars for all types of innovative educational programs such as original documentaries, Reading Rainbow Young Writers Contest, and Educational Video Distribution.

Additionally, WVIA will recognize your company with produced television spots that highlight your company's support of educational programs in your area.

Finally, The EITC Program provides your business with state tax credits of up to 90% of your gift. Additionally, your business may see a benefit in federal taxes, because the gift is deductible for federal tax purposes.

## How your company can get involved:

- Decide on amount of the gift, and whether the company will make a one-year commitment or a two-year commitment.
- Apply for approval through the Pennsylvania Department of Community and Economic Development. WVIA will provide you with the application, assist in completing the application, and deliver the application for you. It's that easy!

