**Business & Individual Tax Credit Program Extended**

A tax credit program made available through the Eastern Pennsylvania Scholarship Foundation (EPSF) for businesses and individuals has been **extended until April 10**. Many of our families endure financial hardships and challenges to enroll their children with intellectual and developmental disabilities at John Paul II Center for Special Learning. Unfortunately, the demand for financial aid far exceeds the resources available.  The good news is that the Special Purpose Entity (SPE) tax credit program is a game changer for our school.

If you pay a minimum of $5,000 in PA state income tax personally or for your business, you can turn that into a $5,000 scholarship to benefit students at John Paul II Center for Special Learning. PLUS, you will receive a $4,500 (90%) Pennsylvania tax credit in return through the Special Purpose Entity.

 JPII WINS with needed scholarship money. YOU OR YOUR BUSINESS WINS with a 90% state tax credit and the satisfaction of knowing you are helping a Catholic school community that works tirelessly teaching children with special needs.

Program highlights include:

* It is a two-year commitment, so please consult with your tax preparer to estimate your PA income tax liability for 2020 and 2021.
* This program is for the 2020 and 2021 tax years and the **deadline to participate has been extended to April 10**.
* Donors do not need to provide any tax information; the program is self-certified that you meet the requirements.
* Payments can be made using stocks.

**Business Eligibility**

* Business firms are broadly defined as any for profit legal entity authorized to do business in PA and subject to PA taxes, including corporations and pass through entities (Subchapter S, LLCs, etc.).
* Owners can be accredited investors or corporate partnerships that have assets of $5 million.  Other firms such as banks, financial firms and insurance companies have no asset requirements.
* This is a state program, not a federal program, so businesses will benefit only if they pay PA state income taxes.

**Individual/Couple Eligibility**

Only one of the following qualifications need to be met to participate in the program:

* Individuals earning $200,000 or more a year
OR
Couples earning $300,000 or more a year
OR
Individuals/couples having a net worth of $1,000,000,
excluding primary residence
* Must be able to donate a minimum of $5,000 per year for a two-year period

**Next Steps**

To participate in the SPE program:

* Sign an Operating Agreement allowing you to designate which school(s) will receive your donation.
* Send contribution to the Eastern Pennsylvania Scholarship Foundation (EPSF) between today and April 10, 2020.
* EPSF sends you a tax credit.

Questions

Please contact Melissah Jablonski at mjablonski@johnpauliicenter.org with questions.