

Save on Pennsylvania Business Taxes.

Businesses and business owners in Pennsylvania have a unique opportunity to do well and to do good.

They can do well by slashing their tax liability to the Commonwealth.

And they can do good by funding tuitions for disadvantaged children who need an alternative to underperforming public schools.

The mechanism is the Opportunity Scholarship Tax Credit Program under 72 P.S. §§ 8701-G.1-8712-G.1. Any business operating in Pennsylvania is eligible to obtain a *tax credit* that can directly offset tax liability for Corporate Net Income and other business taxes. It can also be applied to the Personal Income Tax liability to owners of pass through entities, such as partnerships.

A credit of 75% will be available for a donation to an approved organization. The credit can be increased to 90% if a two year commitment is made when applying for the credit. To apply, go to <http://www.newpa.com/find-and-apply-for-funding/funding-and-program-finder/opportunity-scholarship-tax-credit-program>.

Among the organizations that qualify is the Children's Scholarship Fund, <http://www.csfofpa.org/>, which focuses on Kindergarten through Eighth Grade. The donation funds tuition grants that will help disadvantaged children in underperforming Philadelphia schools gain access to a better education.

I would like to acknowledge both the Philadelphia Chamber of Commerce and John Stine of Grant Thornton LLP for bringing this program to my attention. John offered a great presentation on the program earlier today in an event sponsored by the chamber.

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