

EITC

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"The EITC is providing families throughout the State with a choice by pairing the financial support of community-minded businesses with families since 2001. The Covid-19 pandemic, and the resulting educational changes and closures, prompted many families to consider their educational options. EITC scholarships are an important financial tool for families seeking an alternative to their local public school," remarked Natalie Nutt, Bridge Educational Foundation Executive Director.

Pennsylvania's innovative EITC Program marked two decades of success in 2021. Each year, the EITC is providing income-based scholarships to thousands of children. The EITC has enjoyed broad support from families, schools, businesses and the Pennsylvania Legislature. Over the last two decades, the Pennsylvania Legislature expanded the EITC to include scholarships for Pre-Kindergarteners and targeted scholarships to students in the lowest-performing public-schools with the addition of the Opportunity Scholarship Tax Credit (OSTC) Program. In July 2022, lawmakers made a record investment in educational choice by adding \$115 million in scholarship opportunities for Pennsylvania families. The educational tax credits now total \$345 million annually. Each year hundreds of businesses are wait-listed and unable to contribute, the increase in tax credits will allow more businesses to participate in the EITC Program. For reference, Pennsylvania state government spending for public education increased to more than \$7.6 billion per year in 2022.

The educational tax credits create a partnership with the business community and the future workforce and provide a way for companies to help families in the communities where they live and work. The tax credit programs provide companies with a 75 percent tax

credit – 90 percent for a two-year commitment – for funds donated to approved, non-profit scholarship or educational improvement organizations. Businesses may donate up to \$750,000 per year through the EITC and OSTC programs. The Pre-K EITC initiative offers businesses up to \$200,000 in tax credits annually at a 90% tax credit for funds donated to an approved non-profit scholarship organization like the Bridge Educational Foundation. The EITC provides a unique opportunity for businesses to help families in the communities where they operate.

In attendance at the scholarship presentation today:

- Adrienne Fors, Waste Management
- Senator Mario Scavello
- Rep. Ann Flood
- Rep. Jeanne McNeill

For information on Bridge Educational Foundation and how to request scholarship funding please visit www.bridgeedu.org

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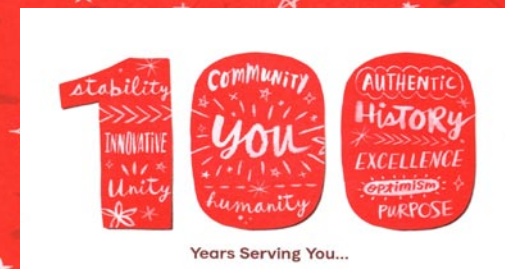
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