

The IMS Family of Schools

St. Cyril of Alexandria

716 Emerson Ave., East Lansdowne | 610-623-1113

St. Frances Cabrini

405 N. 65th St., Philadelphia | 215-748-2994

St. Gabriel

2917 Dickinson St., Philadelphia | 215-468-7230

St. Helena Incarnation

6101 N. 5th St., Philadelphia | 215-549-2947

Holy Cross

144 E. Mt. Airy Ave., Philadelphia | 215-242-0414

St. Malachy

1012 W. Thompson St., Philadelphia | 215-232-0696

St. Martin de Porres

2300 W. Lehigh Ave., Philadelphia | 215-223-6872

St. Martin of Tours

5701 Loretto Ave., Philadelphia | 215-744-0444

The DePaul Catholic School

44 West Logan St., Philadelphia | 215-842-1266

St. Raymond of Penafort

7940 Williams Ave., Philadelphia | 215-548-1919

St. Rose of Lima

1522 N. Wanamaker St., Philadelphia | 215-473-6030

Our Mother of Sorrows | St. Ignatius of Loyola

617 N. 43rd St, Philadelphia | 215-222-3626

St. Thomas Aquinas

1631 S. 18th St., Philadelphia | 215-334-0878

St. Veronica

3521 N. 6th St., Philadelphia | 215-225-1575

St. Barnabas

6334 Buist Ave., Philadelphia | 215-729-3603



opportunity scholarship tax credits

REDIRECT YOUR TAX DOLLARS

for education



Will Grogan, Director of Development
St. Helena-Incarnation Catholic School
601 N. 5th St. Philadelphia, PA 19406
215 549 2947 | sthelenaphila.org

We are proud to be an Independence Mission School.

The Pennsylvania OSTC program is a win-win for businesses and independent schools. For pennies on the dollar, you or your business can designate a donation made to a qualifying scholarship organization to an inner-city Catholic school and receive a tax credit for up to 90% on your PA state taxes. You can even deduct the donation on your federal income taxes.

Your out of pocket costs, after tax deductions, are surprisingly minimal but have a big impact. Your support helps children in need get the high-quality education they deserve so they can break the cycle of poverty in their lives and become tomorrow's leaders.

CORPORATIONS

Pennsylvania businesses can contribute up to \$750,000 to the program, and C-Corps, S-Corps, LLCs and Limited Partnerships are eligible to participate. Tax credits are applied to your tax bill at the end of the year, or for S-Corp type companies, to quarterly taxes paid in the first quarter after the approval and donation process. Tax types that are eligible for OSTC credit include:

- Corporate Net Income Tax
- Capital Stock Franchise Tax
- Bank and Trust Company Shares Tax
- Title Insurance Companies Shares Tax
- Insurance Premiums Tax or Mutual Thrift Institutions Tax or tax under the Insurance Company Law of 1921
- S-Corps and other "pass-through" entities can utilize the credit against shareholders, members or partners' PA personal income tax.

INDIVIDUALS & SMALL BUSINESSES

Individuals and small businesses with lower tax liabilities can now join the BLOCS Scholarship, LLC and "pool" their money with other members to take full advantage of the PA OSTC program. To join the BLOCS Scholarship, LLC partnership you must meet the criteria of an accredited investor, including:

- Be a PA resident or business owner, employed or retired who has a \$235,000 annual individual income, or a \$300,000 combined household income, or \$1,000,000 in liquid assets.
- Can make an upfront minimum contribution of \$7,000/year for the two years of the initial partnership. The partnership can accommodate up to \$833,333 in donations.

Investors become a partner in the LLC, which exists only to participate in the PA OSTC program, so there is no additional liability or cost.

REDIRECT YOUR TAX DOLLARS TO SUPPORT CATHOLIC EDUCATION

SAMPLE CALCULATION — CORPORATIONS

	C Corp	S/LLC/LP
PA STATE TAX LIABILITY	\$75,000	\$20,000
OSTC DONATION	\$75,000	\$20,000
STATE TAX CREDIT	\$67,500	\$18,000
FEDERAL TAX DEDUCTION	\$2,625	\$700
NET COST FOR DONATION	\$4,875	\$1,300