



For more information about donating to the Academy through the EITC program, please contact:

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*Official registration and financial information on the Academy of Natural Sciences may be obtained from the Pennsylvania Department of State by calling toll free, within Pennsylvania, 1-800-732-0999. Registration does not imply endorsement.*



**FOUNDED IN 1812**, the Academy of Natural Sciences of Drexel University is a world-class natural history museum dedicated to advancing research, education, and public engagement in biodiversity and environmental science.

## THE ACADEMY OF NATURAL SCIENCES of DREXEL UNIVERSITY

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# EITC AT THE ACADEMY

Pennsylvania's Educational Improvement Tax Credit Program



## THE ACADEMY OF NATURAL SCIENCES of DREXEL UNIVERSITY





## WHAT IS EITC?

Through Pennsylvania's Educational Improvement Tax Credit program, eligible companies can receive tax credits for contributions to innovative educational programs, such as those at the Academy of Natural Sciences of Drexel

University. Companies can receive tax credits equal to 75% of their contribution (up to \$400,000 per taxable year), or up to 90% for two-year charitable commitments.

For complete details on participation in the EITC program and the approval process through the Commonwealth of Pennsylvania, Department of Community and Economic Development, visit their website: [newpa.com](http://newpa.com). Applications are usually accepted beginning on July 1 and in 2013 must be submitted electronically.

## WHY CHOOSE THE ACADEMY?

The Academy of Natural Sciences has a long history of innovative educational programs. In fact, we started working with the School District of Philadelphia in the 1930s. For 200 years, the Academy has been a leader in scientific inquiry, and the Academy's education programs have always helped to develop scientific literacy in Philadelphia. Currently, there are two programs that qualify for support through Pennsylvania's EITC program: WINS (Women in Natural Sciences) and SENSES (Supporting and Enriching Natural Science Education In Schools).

## WINS

### Women In Natural Sciences

WINS is a summer and after-school mentoring and science enrichment program for high school age young women, particularly from economically disadvantaged families and schools. WINS was founded in 1982 to encourage female students to enter science fields. Through weekly workshops and monthly field trips, students have the opportunity to work directly with the Academy's scientists and collections. As a result of the program's mentoring and support, 100% of WINS students graduate high school, and more than 96% go on to college.

WINS provides young women with the information, encouragement, and confidence they need to shape their futures. In addition to a strong emphasis on academics and science, WINS also provides a uniquely nurturing environment, a community of like-minded friends, and experiences not typically found in school.

## SENSES

### Supporting and Enriching Natural Sciences Education in Schools

Started in 2004 and expanded in 2008, SENSES is an innovative program that reaches underserved students in the Philadelphia region. SENSES provides free or reduced-cost museum visits and gallery lessons or "Academy on the Go" outreach programs for Title I schools (schools with large concentrations of low-income students that receive supplemental funds to assist in meeting their educational goals). The Academy works with the School District of Philadelphia to identify participating schools that meet these criteria.

SENSES is especially effective with students who do not thrive in a traditional classroom setting. These high-quality science experiences incorporate science across the curriculum and help students develop 21st-century skills, including information, communications and technology literacy, critical thinking, problem solving, creativity, civic literacy, and global awareness, to face real-world challenges.





## Educational Improvement Tax Credit Program (EITC)

### Overview

Businesses can support the Academy of Natural Sciences of Drexel University by applying for tax credits through the Educational Improvement Tax Credit (EITC) program. The Academy is an approved Educational Improvement Organization.

Guidelines for 2013 are posted online, but they do change periodically. Please consult the website for the most up-to-date information. The website is [www.newpa.com](http://www.newpa.com). (Search EITC in the upper right to quickly find the page.)

### Funding

A business may receive tax credits equal to 75 percent of its contribution up to a maximum of \$750,000 total per taxable year. This credit can be increased to 90 percent of the contribution, if a business agrees to provide the same amount for two consecutive tax years.

### Uses and Eligibility

Tax credits are applied against the tax liability of a business for the tax year in which the contribution was made. This program is for businesses authorized to do business in Pennsylvania, who are subject to one or more of the following taxes:

- Corporate Net Income Tax
- Capital Stock Franchise Tax
- Bank and Trust Company Shares Tax
- Title Insurance Companies Shares Tax
- Insurance Premiums Tax
- Mutual Thrift Institution Tax
- Insurance Company Law of 1921
- Personal Income Tax of S corporation shareholders or Partnership partners

**New types for 2013!**

Eligible entities include:

- C Corporations
- S Corporations
- Limited Liability Corporations
- Partnerships
- Limited Liability Partnerships
- Sole Proprietorships

### Terms

An approved company must make their donation within 60 days of the notification letter, and provide proof to DCED within 90 days that the donation was completed. Tax credits not used in the same tax year may not be carried forward or back and are not refundable or transferable.

### How to Apply

The EITC program includes Educational Improvement Organizations, as well as Scholarship Organizations and Pre-Kindergarten Scholarship Organizations. The Academy is an Educational Improvement Organization (EIO), and businesses must apply specifically for EIO credits if they wish to support the Academy. Businesses may also apply for the other types of credits, but the total amount can be no more than \$750,000.

This year, all applicants will be required to submit applications electronically through newpa.com. Businesses renewing a two year commitment may apply beginning **May 15**; new businesses may apply beginning **July 1**. Applications are approved on a first-come, first-served basis by date submitted. Last year, credits were fully exhausted within one week.