



## PA Special Purpose Entity Program

The Pennsylvania EITC/OSTC Special Purpose Entity (SPE) Program allows individuals with a PA state income tax liability in excess of \$1,000 to donate to York Catholic Middle & High School School and receive a PA state tax credit for 90% of their donation each year. The remaining 10% of their donation is a deductible charitable contribution for federal tax purposes. These tax credit contributions will allow York Catholic Middle & High School School to provide scholarships for those students and families most in need.

Visit our website at [www.yorkcatholic.org](http://www.yorkcatholic.org) to download the SPE Form.

## **SPE** Transform your TAXES into TUITION SCHOLARSHIPS.

A Special Purpose Entity allows individuals to gain PA tax credits by donating tuition scholarships to schools! You are eligible if your PA state tax amounts to \$1,000+.

**Three Steps...as easy as S.P.E.!**



# SEND

in your joinder  
application ASAP.

# PAY

your tuition scholarship  
donation once your  
tax credit is approved  
by PA state.

# ENTER

your contribution on  
your PA tax return for  
a 90% tax credit.

**Your tax dollars will directly support the tuition of our students!**

## FAQs on Special Purpose Entity (SPE)

### Can these credits be used on both individual and joint income tax returns?

- Yes, you qualify if your individual or combined PA tax liability is \$1,000 or more.

### If I participate in these tax credits, how much will it cost me?

- Upon acceptance, you will be asked to make an out-of-pocket donation, up to the amount of your annual state taxes. Early the following year, you will receive a K-1 statement to be used when you file your taxes in the spring. The K-1 will qualify you to receive a refund of 90% of your donation from your PA state income tax liability and a federal tax deduction for the remaining 10% of your donation.

### What percentage of my contribution goes to the school of my choice?

- 100% of your contribution goes to York Catholic Middle & High School School to be distributed as tuition assistance for students and families who qualify for financial aid. No portion of your donation is used for administrative purposes – every dollar goes directly to help those who most need your support.

### How do I indicate the school or tuition scholarship fund that is to receive my contribution?

- On your Joinder Form, please note York Catholic Middle & High School in the space designated for “Name of School” and indicate the tax credit amount for which you are applying in the place designated “Amount \$.”

### Do I need to reapply to the SPE each year?

- Yes. Each year you are contacted and asked to reinvest. If you choose not to continue in the program, simply do not complete the form, and the tax credits will be available to another donor applicant.

## Help York Catholic Middle & High School Through Tuition Scholarship Tax Credit Programs

The following is an example based on \$10,000 of state income tax liability. Households may start to participate at \$1,000.

Patrick is in the 37% tax bracket and itemizes his deductions.

He donates a \$10,000 tuition scholarship to York Catholic Middle & High School, a private Christian school that participates in the PA EITC/ SPE program.

For his donation, Patrick receives a 90% PA tax credit, and a \$370 charitable gift deduction on his federal taxes.

With the EITC/SPE tax credits, Patrick's net out of pocket is \$630.

Tuition Scholarship Donation	\$10,000
PA Tax Credit	(\$9,000)*
Federal Tax Charitable Gift Deduction	\$370
Net Out of Pocket	\$630

\*Important to make sure your expected PA tax is greater than this; excess credit money is lost. Note: PA tax rate is 3.07%.



Average amount of time it takes to complete the application



Students at York Catholic who currently receive financial assistance



601 E Springettsbury Ave, York PA 17403

IN WITNESS WHEREOF, the undersigned has executed this Joinder to Limited Partnership Agreement of Scholarship Our Students Fund as of the date set forth below next to the undersigned's signature.

IF AN INDIVIDUAL OR 2 INDIVIDUALS SIGNING JOINTLY:

Print name \_\_\_\_\_

Signature of person's whose name is printed above \_\_\_\_\_

Print name \_\_\_\_\_

Signature of person's whose name is printed above \_\_\_\_\_

DATE: \_\_\_\_\_

Mailing Address \_\_\_\_\_

Email address \_\_\_\_\_

Social Security # \_\_\_\_\_

Social Security # \_\_\_\_\_

IF A LEGAL ENTITY:

Print name of legal entity \_\_\_\_\_

\_\_\_\_\_

AMOUNT OF INITIAL CAPITAL CONTRIBUTION  
(due upon acceptance):

\$ \_\_\_\_\_

NOTE: Minimum of \$3,500 unless General Partner determines otherwise

AMOUNT OF SECOND CAPITAL CONTRIBUTION  
(due at General Partner's request)

\$ \_\_\_\_\_

NOTE: Same amount as Initial Capital Contribution

**OPTIONAL:** General Partner is to use my Capital Contributions for children attending the following EITC/OSTC qualified schools:

Name of School: York Catholic Middle & High School

Amount \$ \_\_\_\_\_

Name of School: \_\_\_\_\_

Amount \$ \_\_\_\_\_

Name of School: \_\_\_\_\_

Amount \$ \_\_\_\_\_

IF THE ABOVE OPTIONAL DIRECTION IS LEFT BLANK, Capital Contributions will be regarded as undesignated by the General Partner.

Randy Tarpey, in his capacity as General Partner of the Partnership, hereby accepts this Joinder and admits the party or parties identified above as a Limited Partner of the Partnership as of the date set forth next to the signature below.

**SCHOLARSHIP OUR STUDENTS FUND**

DATE: \_\_\_\_\_

By: \_\_\_\_\_

Randy Tarpey, General Partner

***Please return this form to York Catholic Middle & High School  
at the address above and we will submit on your behalf to:***

Scholarship Our Students Fund  
Central Pennsylvania Scholarship Fund  
Attn: Tami Clark or Randy Tarpey  
227 Jefferson Avenue  
Tyrone, PA 16686