



Did you know your business can receive tax credits by investing in WorkReady Philadelphia?

WorkReady Philadelphia is an EITC-eligible program, managed the Philadelphia Youth Network (PYN). PYN is an approved **Educational Improvement Organization (EIO)** under the Pennsylvania Department of Community and Economic Development (DCED). When a business makes a financial contribution to WorkReady Philadelphia through the EITC program, they can receive a tax credit of up to 75% of their contribution (maximum of \$750,000 per taxable year). If the same financial contribution is provided for two consecutive years, this credit increases to 90% of the contribution. Eligible entities must be authorized to do business in Pennsylvania and include:

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

Must also be 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

WorkReady Philadelphia addresses the skills gap for vulnerable young people. Philadelphia struggles with continued poverty which has serious implications for not only our young people, but for the economic growth of our city overall. Too many young people are out of work, making it hard to get ahead. WorkReady combats the youth unemployment crisis by providing career connected-education through models designed to create long-lasting relationships while gaining the critical 21st century skills that are foundational to entering the workforce.

*Guidelines are currently posted online and are subject to change. The most up-to-date information can be found at <http://dced.pa.gov/>.

How to Apply

Pennsylvania business can begin applying for EITC through DCED's electronic single application system found here: <https://www.esa.dced.state.pa.us/Login.aspx>. Paper applications will no longer be accepted and the DCED will no longer require applicants to mail the signed signature page. An approved company must provide proof to DCED within 90 days of the notification letter that the contribution was made within 60 days of the notification letter. Tax credits not used in the tax year the contribution was made may not be carried forward or back and are not refundable or transferable.

PYN is an **Educational Improvement Organization (EIO)**, and businesses must apply specifically for EIO credits if they wish to support WorkReady Philadelphia. Businesses may also apply for the other types of credits, but the total amount can be no more than \$750,000.

Business Application Timeline

- **May 15** – Business applicants who have fulfilled their 2-year commitment and wish to reapply in FY 17/18 to renew their 2-year commitment
- **May 15** – Businesses who are in the middle of their 2-year commitment
- **July 1** – All other businesses

For more information, contact: development@pyninc.org

