

RAISE THE CAP

**ON THE EDUCATION CORPORATE
TAX CREDIT PROGRAM**

2017

The Education Corporate Tax Credit Program turns business tax liabilities into scholarships



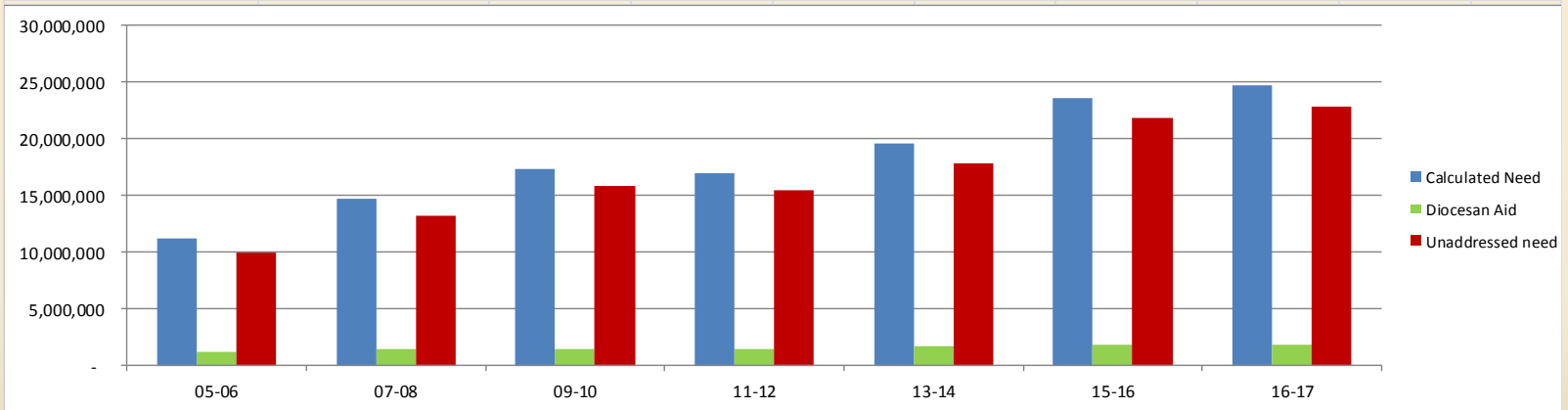
Elements of Tax Credit Program

- Schools group together into SGO's
- SGO's actively pursue corporate applicants
- Applications must be submitted on July 1
- Division of Taxation hosts a lottery in July
- Corporations are notified of their credits
- Contributions are made to designated SGO's

Calculated Need in our Diocese

Diocesan Aid vs. Demonstrated Need

2006-2017 Academic Year	05-06	07-08	09-10	11-12	13-14	15-16	Current year comparison	
							16-17	11 Years
Calculated Need	11,167,008	14,746,839	17,324,179	16,941,919	19,569,429	23,593,038	24,747,914	121.62%
Diocesan Aid	1,153,600	1,509,150	1,462,800	1,437,200	1,737,300	1,804,889	1,844,712	59.91%
Unaddressed need	10,013,408	13,237,689	15,861,379	15,504,719	17,832,129	21,788,149	22,903,202	128.73%

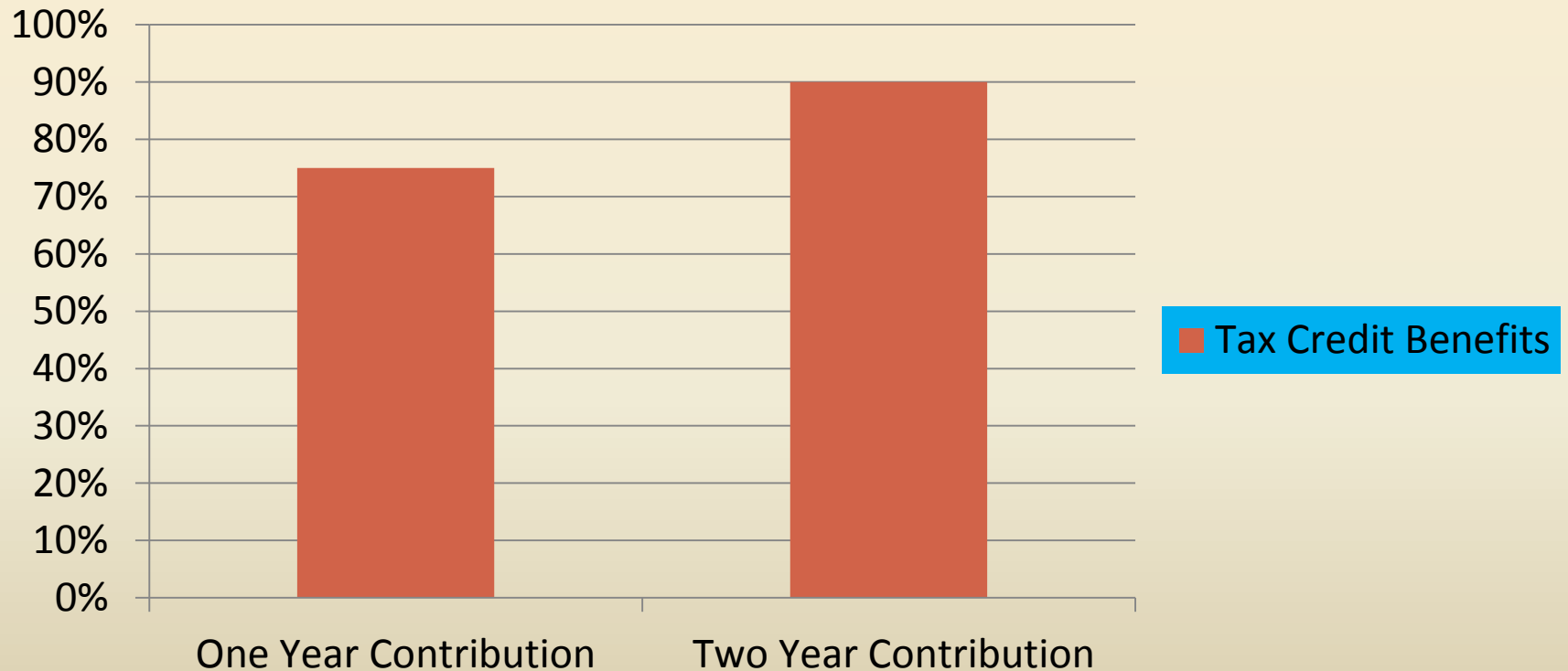


Special Commentary: *Unaddressed demonstrated need is growing at a faster pace than calculated need itself, which has more than doubled*

Brief analytical history *In 2002, 63 Catholic Schools enrolled 19,700 students.
In 2017, 39 schools enrolled 11,700 students
Loss : 38% of schools and 41% of students enrolled*

The Education Corporate Tax Credit Program offers great tax benefits

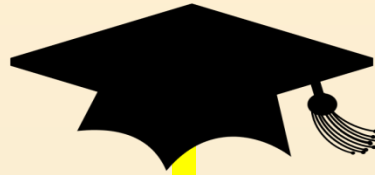
Tax Credit Benefits



The Education Corporate Tax Credit Program is good for Business

Good for Businesses
LLC, LLP
S-Corp, C-Corp





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RHODE ISLAND EDUCATION

CORPORATE TAX CREDIT PROGRAM

For more Businesses in Rhode Island to take
advantage of this program

The Education Corporate Tax Credit Program is good for RI taxpayers

- Good for Education in Rhode Island
- Provides healthy competition
- Saves \$\$\$ for taxpayers



Education Tax Credit Fiscal Impact

Tax Credits for Contributions to Scholarship Organizations - RIGL §44-67					2015	Education	Education
Academic/fiscal year 2015					Student Enrollment	Cost Aggregate	Savings Realized
1	Public School Enrollment in Rhode Island per RIDE website				141,959		
2	Statewide average cost-per-pupil per RIDE website					\$ 16,333	
3	Statewide cost of Public Education per RIDE website					\$ 2,318,681,515	
4	Non-Public Enrollment in Rhode Island courtesy of Statewide Efficiencies				18,292		\$298,771,633
5	Education Corporate Tax Credit Program \$ CAP					\$ 1,500,000	
6	# Students enrolled in Non-Public Education by means of Tax Credit						
7	2015	FACE of R	293	Catholic K-12			
8	2015	STEPS	93	Secular K-8			
9	2015	ACCESS	6	Secular 9-12			
10	2015	ACSI	26	Christian K-12			
11	2015	Prep2RISI	0	RISE students			
12	2015	FRIDS	85	Hebrew K-8			
13	Total Tax Credit Awards		503	Combined K-12	503	\$ 16,333	\$ 8,215,730
14	Minus amount of Tax Credit CAP						\$ (1,500,000)
15	Cost Savings Return on State Investment by Non-Public Education						\$ 6,715,730
ROI							447.72%
Note: The Corporate Education Tax Credit Scholarship Program is good for businesses, for educational equality and for the taxpayers of Rhode Island							



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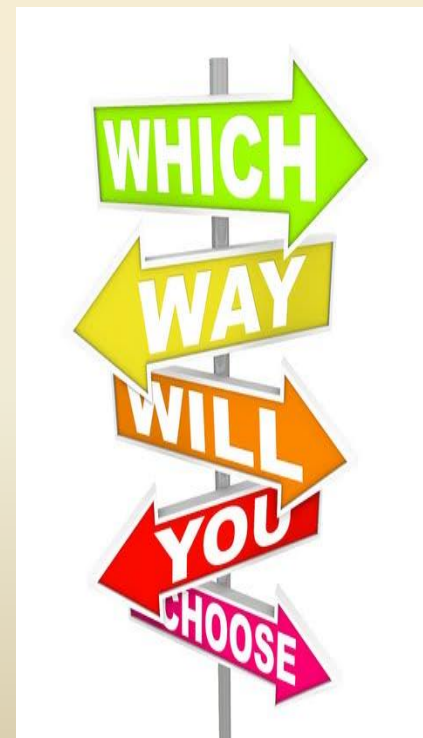
RHODE ISLAND EDUCATION

CORPORATE TAX CREDIT PROGRAM

To promote additional educational savings in
Rhode Island while expanding educational
options for students

RI Education Corporate Tax Credit Program is good for students and families

- Opens avenues of choice
- Provides opportunities for increased success
- Improves overall student happiness and results





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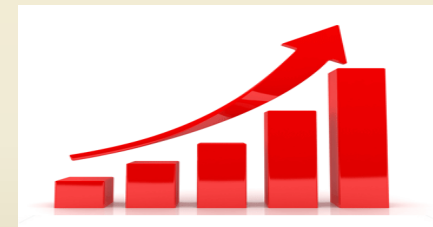
CORPORATE TAX CREDIT PROGRAM

To help students and families by promoting a more competitive educational environment in Rhode Island where students thrive to succeed

Tax Credit Awards Statistics

- 2015 Demonstrated need \$23.6 Million
- 2015 SGO contributions were \$330,000
- 2015 293 students in Catholic Schools
- 2015 average award of \$1,125

- 2017 Demonstrated need \$24.7 Million
- 2017 FACE of RI funds have to increase to meet the needs of our students





SCHOLARSHIP GRANTING ORGANIZATION FOR CATHOLIC SCHOOLS

***So, do you know a corporation that would
want to apply?***

Call 278-4550 for additional information