

# RAISE THE CAP

**STATE OF RHODE ISLAND  
EDUCATION CORPORATE TAX CREDIT  
PROGRAM**

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

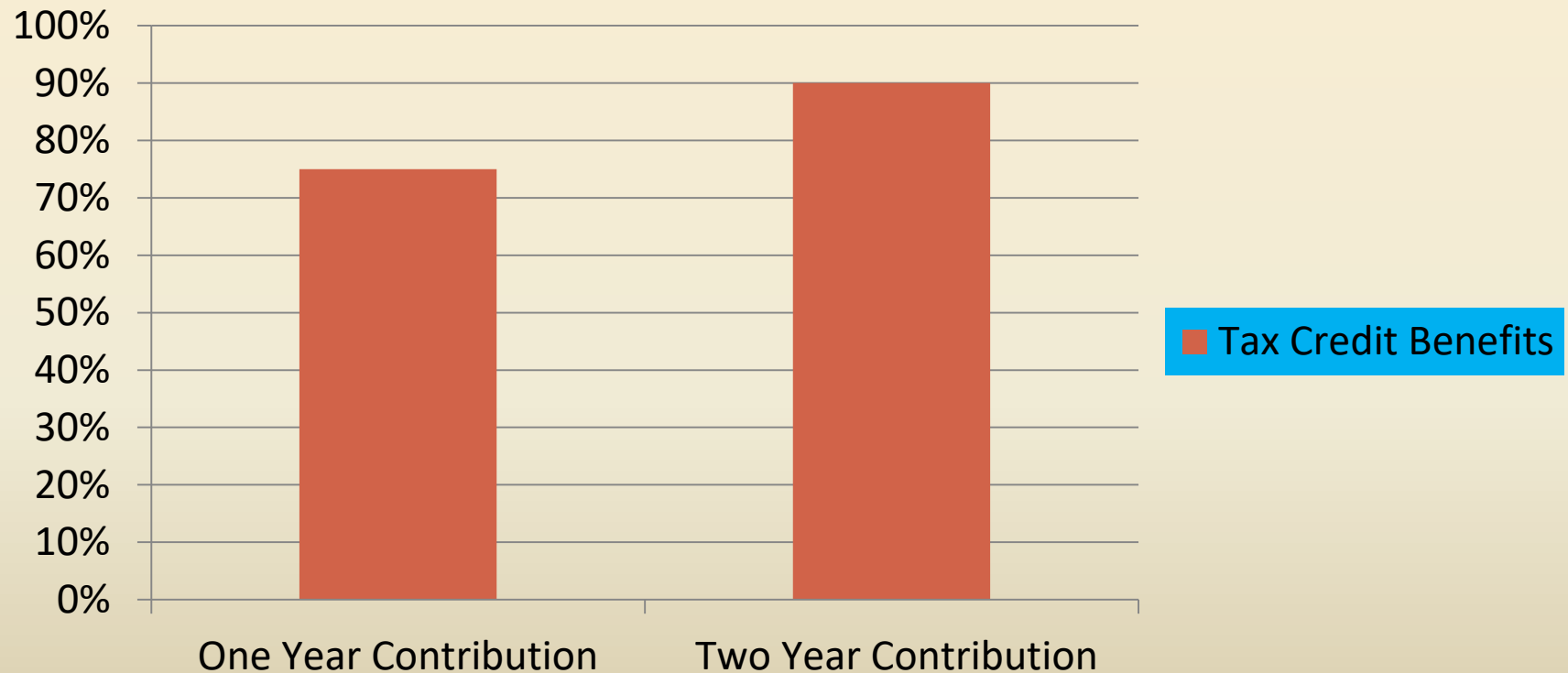


# Elements of Tax Credit Program

- 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

# The Education Corporate Tax Credit Program offers great business tax benefits

## Tax Credit Benefits



# The Education Corporate Tax Credit Program is good for Business-Friendly Rhode Island

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





**RAISE THE CAP**

**ON THE**

**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

- Opens doors of opportunity for students
- Provides healthy competition in schools
- Saves local educational funds



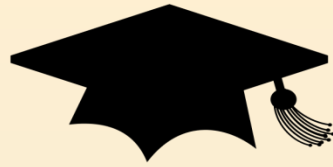
# Education Tax Credit Fiscal Impact

## Saving tax payer dollars for education

### Comparison of State and Local Taxpayer Aid to Public vs Non-Public Tax Credit Recipient Students in the State of Rhode Island

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
<b>Public school student support:</b>						
Number of Students enrolled in Public schools	140,325	139,916	139,475	139,299	140,027	140,463
State/Local support for all Public Students	\$2,098,700,700	\$2,128,821,940	\$2,151,401,875	\$2,202,038,592	\$2,273,898,453	\$2,325,786,354
RIDE Average support per pupil in \$	\$ 14,956	\$ 15,215	\$ 15,425	\$ 15,808	\$ 16,239	\$ 16,558
<b>Tax Credit student support:</b>						
Number of Students enrolled by Tax Credit funding	332	382	408	411	503	405
Total State/public support for Tax Credit Students	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Tax Credit average support per pupil in \$	\$ 3,012	\$ 2,618	\$ 2,451	\$ 3,650	\$ 2,982	\$ 3,704
<b>State and Local Cost Savings provided by Tax Credits:</b>						
Number of Tax Credit Students	332	382	408	411	503	405
RIDE Average Cost per pupil in \$	\$ 14,956	\$ 15,215	\$ 15,425	\$ 15,808	\$ 16,239	\$ 16,558
Aggregate cost per pupil (if enrolled in public) \$	\$ 4,965,392	\$ 5,812,130	\$ 6,293,400	\$ 6,497,088	\$ 8,168,217	\$ 6,705,990
Minus State/public support for Tax Credit Students	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)
Net cost savings provided by Tax Credits \$	\$ 3,965,392	\$ 4,812,130	\$ 5,293,400	\$ 4,997,088	\$ 6,668,217	\$ 5,205,990





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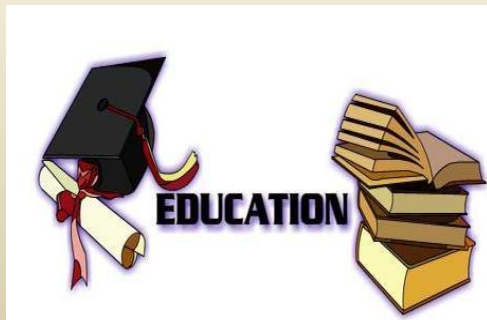
**RHODE ISLAND EDUCATION**

**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



# Studies Show....

- Students tend to exceed when they are enabled to enroll in their school of choice
- One size does not fit all students/families
- Citizens like the opportunity to choose the best educational environment for their kids





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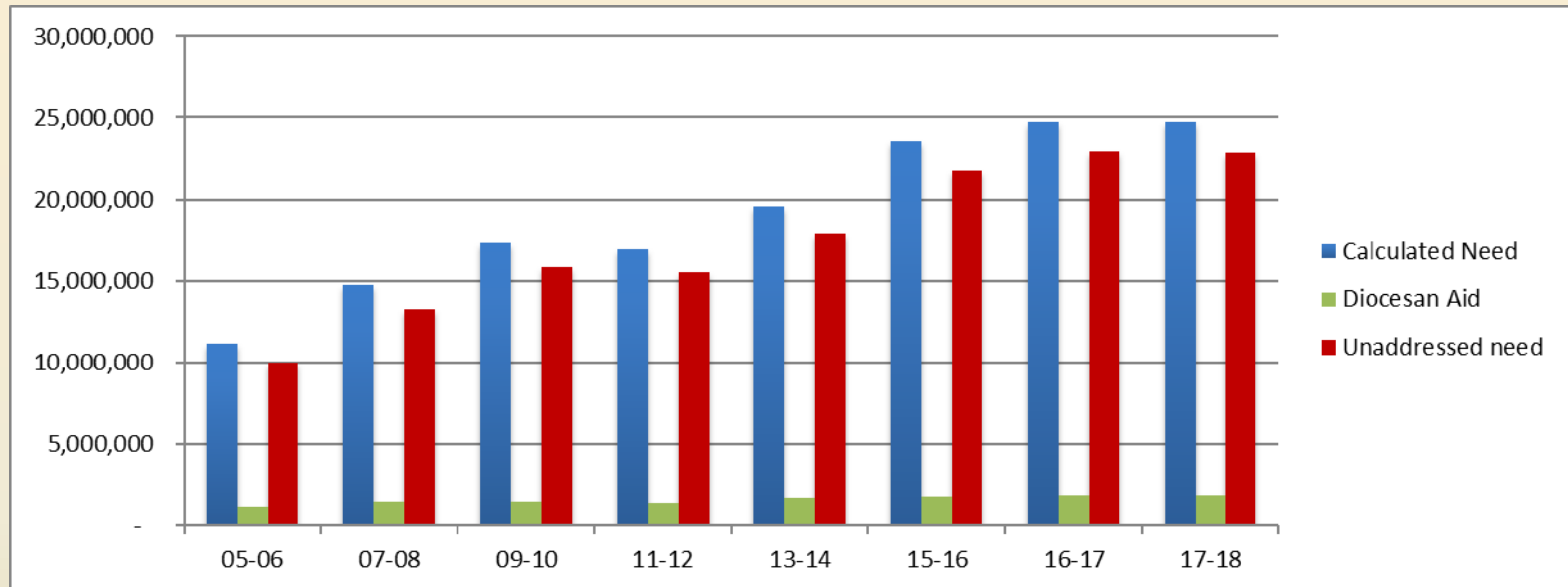
**ON THE**

**RHODE ISLAND EDUCATION**

**CORPORATE TAX CREDIT PROGRAM**

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

# Why is this so important to promote?



**Existing Diocesan aid supports less than 10% of demonstrated need**



## **SCHOLARSHIP GRANTING ORGANIZATION FOR CATHOLIC SCHOOLS**

***So, does your business want to apply?  
Call 278-4550 for additional information  
Deadline is July 1!***