

ACT 48 of 2003 an expansion of the Education Improvement Tax Credit Program

Established a Pre Kindergarten Program:

\$5,000,000 set aside for Pre Kindergarten Scholarship

- ◆ Businesses will receive a 100% credit for the first \$10,000, and up to a 90% credit on the remaining amount of the contribution.
- ◆ Requires only a 1 year commitment!
- ◆ Businesses can apply for up to a \$100,000 in credits.
- ◆ The school must be within the Commonwealth of Pennsylvania.

Expanded the K through 12 Program:

Added \$10,000,000 to the EITC Program.

New Breakdown of Credits:

- ◆ \$26,666,666 to Scholarship Funds.
- ◆ \$13,333,333 to Educational Improvement Organizations.
- ◆ Businesses can increase their Credit from \$100,000 to \$200,000 per fiscal year for the K through 12 program.

These are the taxes in which the credit can be applied:

- ◆ Corporate Net Income Tax
- ◆ Bank & Trust Company Shares Tax
- ◆ Insurance Premiums Tax
- ◆ Capital Stock Franchise Tax
- ◆ Title Insurance Company Shares Tax
- ◆ Mutual Thrift Institutions Tax

A business may apply for a combined total of \$300,000 if they participate in both the Pre Kindergarten & K through 12 programs.

For additional information about Act 48 of 2003 contact The Children's Scholarship Fund website, www.thechildrenscholarship.org, or contact Milissa Bauer at (814) 226-4160 Ext. 115

The Children's Scholarship Fund
P.O. Box 822, Clarion, PA 16214

Phone: (814) 226-4160 Ext. 115
Fax: (814) 223-4034
Email: Mbauer@kriebelgas.com
tcorbett@kriebelgas.com
cnave@kriebelgas.com

thechildrenscholarship.org
or
thechildrenscholarship.com

The Children's Scholarship Fund

Over \$1 Million Dollars in Scholarships awarded since 1999

The Children's Scholarship Fund has awarded over \$1 Million in Scholarships to 647 families in Western Pennsylvania from 1999 to 2003! Almost 900 scholarships have been awarded to families that meet the state guidelines so that their children can attend the school of the family's choice!

For the 2003/2004 school year, the Children's Scholarship Fund awarded over 300 scholarships to 205 families. The total dollar amount of scholarships awarded was approximately \$400,000.

"We worked very hard this year securing new businesses and increasing the contributions from our existing businesses" noted Al Lander, Co-Chairperson of The CSF. "The businesses in Western Pennsylvania are committed to the education of our children" com-

mented Milissa Bauer, Co-Chairperson of The CSF. "We truly thank them for their support and emphasis on educating children in Western PA. Without the businesses, our success would not have occurred."

We are currently out working for the 2004/2005 school year. Many businesses have already expressed interest in making contributions for the upcoming school year. Please contact us with the name of any business who may also want to assist children in a faith based education.

Act 48 of 2003 was passed by Pennsylvania's Congress and then signed by Governor Rendell on December 28th, 2003. This Act, continues to support the Education Improvement Tax Credit Program ("EITC"). See page 6 of this newsletter for more information.



"Educating Young Leaders for Life"



Mr. Taylor's 7th grade class.



Pastor/Principal Tim Kegley & School Secretary Karen McGill



Giving Thanks to All the Contributors of the Children's Scholarship Fund



Vol 3-3/2004

Contents:

Feature Contributors for this issue:

Francis J. Palo, Inc. page 2

Pure Tech Group page 2

Feature Articles:

Welcome Aboard Terri page 3

Visit Our Website page 3

Feature School for this issue:

Penn Christian Academy page 4

All of Our Contributors page 5

EITC Program Update page 6

Act 48 of 2003 page 6

Business Highlights: Francis J. Palo, Inc.



Francis J. Palo, Inc is celebrating 50 years in the construction business in 2004. Since it's inception in 1954 this company has always been a family owned & operated business. Concentrating in heavy construction, bridge building, road construction, water & sewer lines, demolition and general contracting this company operates primarily in Western and Central Pennsylvania.

PALO is a year-round stable enterprise employing up to one hundred twenty five (125) employees during the construction season.

Francis J. Palo, Inc was one of the

first contributors to The Children's Scholarship Fund five years ago and many children in Clarion and surrounding areas have benefited from this company's generosity over the years. Michael Palo, son of Francis J. Palo is now Chairman and CEO of the company. His plans are to continue to support The Children's Scholarship Fund, through the EITC program, so families of financial need in our area have the opportunity to send their children to a school of their choice. Not every child fits the same mold and this program gives these children a chance to be educated in an environment they can flourish in.

Business Highlights: Pure Tech, Inc.



Pure Tech Group is a family owned company in which Mr. Greg Huber is the President. It has been owned and operated by the family since his father Charles S. Huber, started the business in 1969.

Pure Tech Group is a multi-faceted company; it is involved in land development, travel and the restaurant business. It is also the largest electrical contractor in North Western Pennsylvania. Pure Tech Group has

between 65 and 80 employees throughout it's organization; which has its' headquarters in Bradford, Pennsylvania.

Greg Huber believes that "Education is the nucleus of everything". He is very proud that the Pure Tech Group is involved in The Children's Scholarship Fund and is able to help children to receive an education that is best for them.

The Children's Scholarship Fund

Many Thanks to Our Contributors!
Please Thank Them by Giving Your Support to Them!

C&A Trees Unlimited, Inc. is a garden center with several greenhouses providing all your landscaping needs.

Car*Mate Trailers manufactures and sells cargo, utility, equipment, and dump trailers.

Clarion Animal Hospital, Inc. a Veterinary hospital providing health care to animals in Clarion and Punxsy.

Clarion Coach, Inc. builds custom coach interiors and leases luxury coach buses to the entertainment industry.

Clarion Fruit Co. distributes produce to the local area.

Comet Food Warehouse a full service grocer in the Clarion area.

Comodore Homes is a builder of Affordable Modular Homes.

Crooks Clothing, Co. a contemporary men's & ladies retail clothing store servicing the Clarion community.

Eaker Enterprises, Inc. providing family dentistry in the Clarion area.

Farmers National Bank, Kittanning assisting customers with their banking needs in Armstrong County.

Farmers National Bank, Emlenton-servicing customers in Clarion, Clearfield, Elk, Jefferson and Venango Counties.

First United National Bank servicing customers in Clarion and Venango Counties.

Francis J. Palo Inc. constructor of bridges and roads in the surrounding area.

Greco & Lander P.C. providing legal services to the business community.

Howard Drilling, Inc. producer of gas wells in Clarion, Jefferson & McKean counties.

Interstate Pipe & Supply Co. supplier of pipe valves, fittings & pumps. Servicing W. PA & S. W. NY.

The Kriebel Group of Companies investing in Natural Gas Development. "Developing Resources, Sharing Successes". (Kriebel Minerals, Inc., Kriebel Gas & Oil, Inc. and Kriebel Production Co.).

McCabe Drug of Brookville-pharmacy, gift shop & soda shop serving Brookville & surrounding area.

Mid-East Oil Company an oil & gas drilling & exploration company in Indiana, PA.

Pizza Pub-pizzeria family restaurant in Clarion. "Family dining at an affordable price".

Pure Tech Group is a multi faceted company with businesses in electrical construction, real estate, restaurant and travel industries.

S&T Bank servicing customers in Allegheny, Armstrong, Clarion, Clearfield, Indiana, and Westmoreland Counties.

Seneca Hardwood providing jobs in manufactured lumber in our local community.

Seven Seas Pools & Spas, Inc. indoor & outdoor pools, patio furniture and accessories.

The Snyder Group of Companies is providing jobs and servicing customers in Armstrong, Butler, Clarion, Elk, Forest, Indiana, Jefferson, and McKean Counties. (Allegheny Minerals, Corp, Armstrong Cement & Supply Corp., Glacial Sand & Gravel, Co., Snyder Associated, Co., Inc., and Snyder Brothers, Inc.).

Thomas J. Smith, Inc. dealing in surface coal mining throughout Pennsylvania.

Tunnelton Liquids, Inc. provides water treatment for the Natural Gas Industry.

Venango Supply serving N.W. Pa with plumbing & heating supplies.

The Women's Health Care of Clarion provides health care to women in Clarion and the surrounding community.

An Education is the Greatest Gift That One Can Give A Child