

City of Philadelphia



October 10, 2001

CERTIFICATION: This is to certify that Bill No. 010372 was presented to the Mayor on the thirteenth day of September, 2001, and was not returned disapproved to the Council at a meeting held October 4, 2001 (being more than ten days after it has been presented to him).

THEREFORE, Pursuant to the provisions of Section 2-202 of the Philadelphia Home Rule Charter, the ordinance becomes effective as if the Mayor had approved it.

Handwritten signature of Marie B. Hauser in cursive.

Marie B. Hauser
Chief Clerk of the City Council

(Bill No. 010372)

AN ORDINANCE

Amending Chapter 19-3200 of The Philadelphia Code, entitled "Keystone Opportunity Zone," by extending the time period for exemptions, abatements or credits from certain taxes, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 19-3200 of The Philadelphia Code is amended to read as follows:

CHAPTER 19-3200. KEYSTONE OPPORTUNITY ZONE

* * *

City of Philadelphia

BILL NO. 010372 continued

Certified Copy

§19-3203. Authorization of Exemption, Abatement or Credits from Certain Taxes.

Effective as of January 1, 1999, and continuing through and including December 31, 2010, with respect to real property or business activity, as applicable, attributable to *those portions of the Keystone Opportunity Zone generally known as PIDC Northeast Industrial Parks (East), Byberry East Industrial Park; and Upper Delaware River; all as set forth in subsection 19-3201(1); effective as of January 1, 1999, and continuing through and including December 31, 2013, with respect to real property or business activity, as applicable, attributable to any portion of the Keystone Opportunity Zone other than that set forth immediately above;* and effective as of January 1, 2001, and continuing through and including December 31, 2013, with respect to real property or business activity, as applicable, attributable to the Keystone Opportunity Expansion Zone, the following provisions shall apply:

* * *

SECTION 2. This Ordinance shall be effective only for such period of time as the Commonwealth provides for exemptions, abatements or credits with respect to sales and use tax, personal income tax, corporate net income tax and capital stock franchise tax for businesses and residents in The Philadelphia Keystone Opportunity Zone, as set forth in The Pennsylvania Keystone Opportunity Zone Act, P.L. 705, No. 92, as amended, and only in such Zone as is designated by the Commonwealth.

Explanation:

Italics indicate new matter added.