

City of Philadelphia



(Bill No. 200290)

AN ORDINANCE

Amending Chapter 19-2600 of The Philadelphia Code, entitled “Business Income and Receipts Taxes,” by revising certain tax rates, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 19-2600 of The Philadelphia Code is hereby amended as follows:

CHAPTER 19-2600. BUSINESS INCOME AND RECEIPTS TAXES

* * *

§ 19-2604. Tax Rates, Credits, and Alternative Tax Computation.

(1) Every business shall pay an annual tax on each dollar of annual receipts at the millage rate shown in the second column of the following chart ("Receipts rate in mills"), and an annual tax on net income at the percentage rate shown in the third column ("Net income rate %"), except that a regulated industry shall only pay an annual tax on each dollar of annual receipts at the millage rate shown in the second column, and in an amount not to exceed the percentage of net income shown in the third column:

Tax year(s)	Receipts rate in mills	Net income rate %
	* * *	
2020	1.415 mills	6.20%
2021	1.415 mills	[6.15%] 6.20%
2022	1.415 mills	[6.10%] 6.20%
2023 [and thereafter]	1.415 mills	[6.00%] 6.15%
<i>2024 and thereafter</i>	<i>1.415 mills</i>	<i>6.10%</i>
	* * *	

City of Philadelphia

BILL NO. 200290 continued

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Explanation:

[Brackets] indicate matter deleted.
Italics indicate new matter added.

City of Philadelphia

BILL NO. 200290 continued

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BILL NO. 200290 continued

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 25, 2020. The Bill was Signed by the Mayor on June 26, 2020.



Michael A. Decker
Chief Clerk of the City Council