

Legislation Details (With Text)

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File created:	10/31/2019	In control:		Committee on Finance	
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Title:	Amending Chapter 19-3200 of The Philadelphia Code, entitled "Keystone Opportunity Zone, Economic Development District, and Strategic Development Area," to provide for additional extensions of certain benefits, under certain terms and conditions.				
Sponsors:	Councilmember Blackwell, Councilmember Squilla				
Indexes:	KEYSTONE OPPORTUNITY ZONE				
Code sections:	19-3200 - Keystone Opportunity Zone				
Attachments:	1. Bill No. 19084800.pdf, 2. CertifiedCopy19084800				

Date	Ver.	Action By	Action	Result	Tally
12/30/2019	0	MAYOR	SIGNED		
12/12/2019	0	CITY COUNCIL	READ AND PASSED	Pass	16:1
12/5/2019	0	CITY COUNCIL			
12/5/2019	0	CITY COUNCIL			
12/5/2019	0	CITY COUNCIL			
12/3/2019	0	Committee on Finance			
12/3/2019	0	Committee on Finance			
12/3/2019	0	Committee on Finance			
10/31/2019	0	CITY COUNCIL			

Amending Chapter 19-3200 of The Philadelphia Code, entitled "Keystone Opportunity Zone, Economic Development District, and Strategic Development Area," to provide for additional extensions of certain benefits, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

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

CHAPTER 19-3200. KEYSTONE OPPORTUNITY ZONE, ECONOMIC DEVELOPMENT DISTRICT,
AND STRATEGIC DEVELOPMENT AREA

* * *

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

* * *

(5) The benefits provided for in subsection (1)(j) shall apply to:

	<u>Street Address</u>	<u>OPA Account Number</u>
		* * *
(G1)	<i>4101-23 Market Street</i>	<i>885129504</i>
(H1)	<i>225 North 38th Street</i>	<i>885631800</i>
(I1)	<i>3400 Market Street</i>	<i>885646662</i>
(J1)	<i>3800-14 Market Street</i>	<i>774688300</i>
(K1)	<i>3816-40 Market Street</i>	<i>885045600</i>
(L1)	<i>1325 Beach Street</i>	<i>884351717</i>
		* * *

SECTION 2. This Ordinance shall be effective upon approval by the Commonwealth Department of Community and Economic Development of an application for the extension of benefits with respect to certain parcels, and only with respect to such parcels for which an extension is granted, and 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 on such parcels, all as set forth in Section 301.3(a)(1)(iii) of the Act of October 6, 1998 (P.L. 705, No. 92), known as the Keystone Opportunity Zone, Keystone Opportunity Expansion Zone and Keystone Opportunity Improvement Zone Act, and related legislation.

Explanation:

Italics indicate new matter added.