

Legislation Text

File #: 130273, Version: 0

Amending Chapter 19-2600 of The Philadelphia Code, entitled "Business Income and Receipts Taxes," by extending the duration of the Philadelphia Internship Tax Credit, all 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 to read as follows:

CHAPTER 19-2600. BUSINESS INCOME AND RECEIPTS TAXES.

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

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(11) Philadelphia Internship Tax Credit.

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(b) Philadelphia Internship Tax Credit. For tax years 2012 [and 2013] *through 2014*, a business may claim a credit against business income and receipts tax liability in an amount equal to the lesser of \$600 or 40 percent of the compensation paid to an intern employed by the business, as follows:

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Explanation:

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