

Legislation Text

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Authorizing the Standing Committee on Legislative Oversight to hold hearings to examine progress in implementation of Tax Reform Commission recommendations, the impact of implemented recommendations, and further opportunities for enhancing the competitiveness of Philadelphia's tax structure.

WHEREAS, The Tax Reform Commission was created in 2002 by the overwhelming popular support of the voters of Philadelphia to analyze and make recommendations on the Philadelphia tax system; and

WHEREAS, Several concrete recommendations were implemented in the years following the release of the Tax Reform Commission's final report in November of 2003, including reductions in both the Wage Tax and the Business Income and Receipts Tax, formerly known as the Business Privilege Tax; and

WHEREAS, Other important recommendations were never implemented and are worth considering as Council moves forward with plans to improve taxation and revenue policy in order to provide for a more prosperous and fiscally stable Philadelphia that benefits of all of its citizens; and

WHEREAS, The Amazon HQ2 application process has highlighted the importance of restructuring and improvement of the tax system as imperative to ensure competitiveness and growth of the economy of Philadelphia without sacrificing the quality of City services; and

WHEREAS, We on this Council consider equitable and effective tax policy a priority; now, therefore, be it

RESOLVED, BY VIRTUE OF THIS CITATION, THE COUNCIL OF THE CITY OF PHILADELPHIA, Hereby authorizes the Committee on Legislative Oversight to hold hearings to examine progress in implementation of Tax Reform Commission recommendations, the impact of implemented recommendations, and further opportunities for enhancing the competitiveness of Philadelphia's tax structure.