



City of Philadelphia

City Council
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Legislation Details (With Text)

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File created: 9/14/2006 **In control:** Committee on Commerce & Economic Development

On agenda: **Final action:** 10/26/2006

Title: Amending Section 19-2604 of The Philadelphia Code, entitled "Tax Rates, Credits, and Alternative Tax Computation," by amending the provisions of the new job creation tax credit with respect to businesses that create new jobs for ex-offenders; all under certain terms and conditions.

Sponsors: Councilmember Goode, Councilmember Clarke, Councilmember Reynolds Brown, Councilmember Miller, Councilmember Ramos, Councilmember Blackwell

Indexes: TAXES

Code sections: 19-2604 - Tax Rates, Credits, and Alternative Computation

Attachments: 1. Bill No. 06063000.pdf, 2. CertifiedCopy06063000.pdf

Date	Ver.	Action By	Action	Result	Tally
11/16/2006	0	MAYOR	SIGNED		
10/26/2006	0	CITY COUNCIL	READ		
10/26/2006	0	CITY COUNCIL	PASSED	Pass	14:0
10/19/2006	0	CITY COUNCIL	ORDERED PLACED ON THIS DAY'S FIRST READING CALENDAR		
10/19/2006	0	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL	Pass	
10/19/2006	0	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
10/5/2006	0	Committee on Commerce & Economic Development	HEARING NOTICES SENT		
10/5/2006	0	Committee on Commerce & Economic Development	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
10/5/2006	0	Committee on Commerce & Economic Development	HEARING HELD		
9/14/2006	0	CITY COUNCIL	Referred		
9/14/2006	0	CITY COUNCIL	Introduced	Pass	

Amending Section 19-2604 of The Philadelphia Code, entitled "Tax Rates, Credits, and Alternative Tax Computation," by amending the provisions of the new job creation tax credit with respect to businesses that create new jobs for ex-offenders; all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Section 19-2604 of The Philadelphia Code is hereby amended to read as follows:

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

* * *

(7) Credit for New Job Creation.

* * *

(d) Tax Credits.

(1) Maximum amount. A business may claim a tax credit in an amount equal to two percent of the annual wages paid for each new job, or \$1,000 per new job created (*or \$5,000 per new job created in the case of new employment opportunities for ex-offenders*), whichever is higher, up to the maximum job creation amount specified in the commitment letter.

* * *

Explanation:

[Brackets] indicate matter deleted.

Italics indicate new matter added.