

## Legislation Details (With Text)

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<b>Type:</b>	Bill	<b>Status:</b>		LAPSED	
<b>File created:</b>	4/11/2013	<b>In control:</b>		Committee on Commerce & Economic Development	
<b>On agenda:</b>		<b>Final action:</b>			
<b>Title:</b>	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.				
<b>Sponsors:</b>	Councilmember Jones				
<b>Indexes:</b>	BUSINESS INCOME AND RECEIPTS TAXES				
<b>Code sections:</b>					
<b>Attachments:</b>	1. Bill No. 13027300.pdf				

Date	Ver.	Action By	Action	Result	Tally
4/11/2013	0	CITY COUNCIL	Introduced and Referred	Pass	

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.

\* \* \*

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

\* \* \*

(11) Philadelphia Internship Tax Credit.

\* \* \*

(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:

\* \* \*

Explanation:

[Brackets] indicate matter deleted.

*Italics* indicate new matter added.