City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

Legislation Details (With Text)

File #:	200205	**Version:** 0	**Name:**		
Type:	Bill		**Status:**	IN COMMITTEE	
File created:	3/5/2020		**In control:**	Committee of the Whole	
On agenda:			**Final action:**		
Title:	Amending Chapter 19-2600 of The Philadelphia Code, entitled “Business Income and Receipts Taxes,” by revising certain tax rates, under certain terms and conditions.				
Sponsors:	Council President Clarke, Councilmember Parker				
Indexes:	BUSINESS INCOME AND RECEIPTS TAXES				
Code sections:	19-2600 - Business Privilege Tax				
Attachments:	1. Bill No. 20020500.pdf				

Date	Ver.	Action By	Action	Result	Tally
3/5/2020	0	CITY COUNCIL	Introduced and Referred		

Amending Chapter 19-2600 of The Philadelphia Code, entitled “Business Income and Receipts Taxes,” by revising certain tax rates, 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 as follows:

CHAPTER 19-2600. BUSINESS INCOME AND RECEIPTS TAXES

* * *

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

(1) Every business shall pay an annual tax on each dollar of annual receipts at the millage rate shown in the second column of the following chart ("Receipts rate in mills"), and an annual tax on net income at the percentage rate shown in the third column ("Net income rate %"), except that a regulated industry shall only pay an annual tax on each dollar of annual receipts at the millage rate shown in the second column, and in an amount not to exceed the percentage of net income shown in the third column:

Tax year(s)	Receipts rate in mills	Net income rate %
	* * *	
2020	1.415 mills	6.20%
2021	1.415 mills	6.15%
2022	1.415 mills	6.10%
2023 [and thereafter]	1.415 mills	6.00%
2024	*1.415 mills*	*5.75%*
2025 and thereafter	*1.415 mills*	*5.50%*

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Explanation:

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

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