

## Legislation Text

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**File #:** 120012, **Version:** 1

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Amending Chapter 19-2600 of The Philadelphia Code, entitled “Business Income and Receipts Taxes,” by revising the “Special Tax Credit Opportunity for Job Creation,” 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.

\* \* \*

(7) Credit for New Job Creation.

\* \* \*

(d) Tax Credits.

(1) (i) Basic 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. The Department shall establish by regulation a methodology by which the annual wages paid by each new job are to be determined.

(ii) Special Tax Credit Opportunity for Job Creation in 2010 and 2011. In connection with any application for a Job Creation Tax Credit filed after the effective date of this subparagraph, a business may claim a tax credit in the amount of \$3,000 or the amount permitted under subparagraph (i), whichever is higher, for each new job created in 2010 or 2011, up to the maximum job creation amount specified in the commitment letter.

(iii) Special Tax Credit Opportunity for Job Creation in 2012 and 2013. In

connection with any application for a Job Creation Tax Credit filed after the effective date of this subparagraph, a business may claim a tax credit in the amount of \$3,000 or the amount permitted under subparagraph (i), whichever is higher, for each new job created in 2012 or 2013, up to the maximum job creation amount specified in the commitment letter.

*(iv) Special Tax Credit Opportunity for Job Creation in 2012 and 2013. In connection with any application for a Job Creation Tax Credit filed after the effective date of this subparagraph, a business may claim a tax credit in the amount of \$5,000 or the amount permitted under subparagraph (i), whichever is higher, for each new job created in 2012 or 2013, up to the maximum job creation amount specified in the commitment letter.*

\* \* \*

SECTION 2. Nothing in this Ordinance shall affect the amount of estimated business privilege tax payments required to be paid in April 2012 for estimated Tax Year 2012 tax liabilities, and such estimated tax payments shall be calculated as if this Ordinance were not in effect for Tax Year 2012.

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**Explanation:**

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