

Legislation Text

File #: 140653, **Version:** 1

Amending Title 19 of The Philadelphia Code, entitled, "Finance, Taxes and Collections," by providing for an expanded tax credit for employment of veterans; all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

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

TITLE 19. FINANCE, TAXES AND COLLECTIONS.

* * *

CHAPTER 19-2600. BUSINESS INCOME AND RECEIPTS TAXES.

* * *

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

* * *

(13) Credit for Employment of Returning Veterans of the Armed Forces.

(a) Definitions. In this subsection, the following definitions shall apply:

(.1) Qualifying Employee. A Veteran who:

* * *

(C) Is hired between July 1, 2012, and [June 30, 2014] *June 30, 2020*, inclusive.

* * *

(.4) Veteran. A person who has received an honorable discharge from any branch of the United States Armed Forces *or the United States Army National Guard, United States Army Reserve, United States Marine Corps Forces Reserve, United States Navy Reserve, United States Air National Guard, United States Air Force Reserve, or United States Coast Guard Reserve*; who has served a minimum of six months in active full-time duty within ten years prior to their hiring; and who has met the requirements under the Vow to Hire Heroes Act of 2011 as part of the federal Work Opportunity Tax Credit (WOTC).

(b) Calculation of Tax Credits.

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(.2) The tax credit provided for in subsection (.1), above, shall be in the amount of [\$2,000] \$5,000 multiplied by the percentage of the tax year that the Qualifying Full-time Employee was employed by the business; or [\$1,000] \$2,500 multiplied by the percentage of the tax year that the Qualifying Part-time Employee was employed by the business; subject to the limits in subsection (.3), below.

(.3) Conditions.

(A) The tax credit provided for in subsection (.1), above, is available for a total of [twenty-four] *thirty-six* months of employment of a Qualifying Full-time Employee or Qualifying Part-time Employee.

(B) The maximum amount of tax credits a business may receive for any one Qualifying Full-time Employee under subsection (.1) over all tax years is [\$4,000] \$15,000. The maximum amount of tax credits a business may receive for any one Qualifying Part-time Employee under subsection (.1) over all tax years is [\$2,000] \$7,500.

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(c) Certification of Qualifying Employees; Maximum Number Permitted.

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(.2) The certification of a Qualifying Employee shall expire after such employee has been employed as a Qualifying Employee by any employer for a total of [twenty-four] *thirty-six* months, or when the Qualifying Employee is no longer employed by the business, and a Qualifying Employee whose certification has expired shall no longer count against the maximum number of certified Qualifying Employees.

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SECTION 2. This Ordinance shall take effect beginning with Tax Year 2015. Nothing in this Ordinance shall affect the amount of estimated business income and receipts tax payments required to be paid in April 2015 for estimated Tax Year 2015 liabilities, and such estimated tax payments shall be calculated as if this Ordinance were not in effect for Tax Year 2015.

Explanation:

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