



City of Philadelphia

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

BILL NO. 040270

Introduced March 18, 2004

Councilmembers Goode, Ramos and Miller

**Referred to the
Committee on Finance**

AN ORDINANCE

Amending Chapter 19-2604 of The Philadelphia Code, entitled "Tax Rates, Credits and Alternative Tax Computation," by making a Job Creation Tax Credit available to certain businesses that create new jobs for ex-offenders in the City of Philadelphia; all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

(7) Credit for New Job Creation; Pilot Program.

(d) Tax Credits.

(5) Maximum. The total amount of all tax credits available [in] *each* year [one] for commitment under subsection (7)(c)(3) shall [not exceed] *be equal to at least* 1% of all revenues collected by the City through the gross receipts and net income components of the business privilege tax during the previous tax year.

(e) Prohibitions.

(2) Allocations. Twenty-five percent of all tax credits available in any year under section subsection (7)(d)(5) shall be available for commitment under subsection (7)(c)(3) to businesses with fewer than 25 employees *or to create employment opportunities for ex-offenders.*

* * *

SECTION 3. This Ordinance shall take effect immediately.

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Explanation:

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