

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2171 Session of
1984

INTRODUCED BY COLAFELLA, TRELLO, ANGSTADT, DURHAM, PETRONE,
LESCOVITZ, STEIGHNER, HALUSKA, PRATT, PISTELLA, KASUNIC,
VAN HORNE, GEIST, MICOZZIE, DORR, GODSHALL, E. Z. TAYLOR,
SEMMELE, HERMAN, BURD AND BALDWIN, MAY 15, 1984

REFERRED TO COMMITTEE ON FINANCE, MAY 15, 1984

AN ACT

1 Amending the act of March 4, 1971 (P.L.6, No.2), entitled "An
2 act relating to tax reform and State taxation by codifying
3 and enumerating certain subjects of taxation and imposing
4 taxes thereon; providing procedures for the payment,
5 collection, administration and enforcement thereof; providing
6 for tax credits in certain cases; conferring powers and
7 imposing duties upon the Department of Revenue, certain
8 employers, fiduciaries, individuals, persons, corporations
9 and other entities; prescribing crimes, offenses and
10 penalties," providing an increase in the discount rate.

11 The General Assembly of the Commonwealth of Pennsylvania
12 hereby enacts as follows:

13 Section 1. Section 227 of the act of March 4, 1971 (P.L.6,
14 No.2), known as the Tax Reform Code of 1971, is amended to read:

15 Section 227. Discount.--If a return is filed by a licensee
16 and the tax shown to be due thereon less any discount is paid
17 all within the time prescribed, the licensee shall be entitled
18 to credit and apply against the tax payable by him a discount of
19 one and one quarter per cent of the amount of the tax collected
20 by him on and after the effective date of this article, as
21 compensation for the expense of collecting and remitting the

1 same and as a consideration of the prompt payment thereof.

2 Section 2. This act shall take effect in 60 days.