

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1257 Session of
2004

INTRODUCED BY DENT, BOSCOLA, KITCHEN, COSTA, TARTAGLIONE,
RAFFERTY, WOZNIAK, PIPPY, WONDERLING, WENGER, PILEGGI,
GREENLEAF, STACK, TOMLINSON AND ORIE, NOVEMBER 5, 2004

REFERRED TO FINANCE, NOVEMBER 5, 2004

AN ACT

1 Amending the act of October 6, 1998 (P.L.705, No.92), entitled,
2 as amended, "An act providing for the creation of keystone
3 opportunity zones and keystone opportunity expansion zones to
4 foster economic opportunities in this Commonwealth, to
5 facilitate economic development, stimulate industrial,
6 commercial and residential improvements and prevent physical
7 and infrastructure deterioration of geographic areas within
8 this Commonwealth; authorizing expenditures; providing tax
9 exemptions, tax deductions, tax abatements and tax credits;
10 creating additional obligations of the Commonwealth and local
11 governmental units; and prescribing powers and duties of
12 certain State and local departments, agencies and officials,"
13 further providing for keystone opportunity zones.

14 The General Assembly of the Commonwealth of Pennsylvania
15 hereby enacts as follows:

16 Section 1. Section 301(e) of the act of October 6, 1998
17 (P.L.705, No.92), known as the Keystone Opportunity Zone,
18 Keystone Opportunity Expansion Zone and Keystone Opportunity
19 Improvement Zone Act, amended December 20, 2000 (P.L.841,
20 No.119), is amended to read:

21 Section 301. Keystone opportunity zones.

22 * * *

23 (e) Authorization to extend the duration of a keystone

1 opportunity zone or subzone.--A subzone of a keystone
2 opportunity zone may request to extend its designation as a
3 subzone [for a period of three years]. A subzone that is part of
4 a keystone opportunity zone that will expire on December 31,
5 2008, may extend its designation as a subzone [to December 31,
6 2010, or] to December 31, 2013. The request to extend a subzone
7 designation shall be made on a subzone-by-subzone basis. A
8 qualified political subdivision having an approved subzone
9 within its jurisdiction and seeking to extend the subzone
10 designation shall pass the required ordinances, resolutions or
11 other required action of the qualified political subdivision for
12 the necessary exemptions, deductions, abatements or credits
13 pursuant to this act for the period beginning after December 31,
14 2008[, or December 31, 2010, as the case may be] and ending on
15 December 31, 2013, and shall submit copies of the ordinance,
16 resolution or other action to the department by [June 30, 2001]
17 December 31, 2004. The department may grant the request to
18 extend provided all the proper binding ordinances, resolutions
19 or other governing documents are passed by all qualified
20 political subdivisions within the subzone extending the
21 necessary exemptions, deductions, abatements and credits to the
22 entire subzone [to] from December 31, 2010, [or] to December 31,
23 2013. The department shall approve or deny the request for
24 extension of duration of a subzone by [July 31, 2001] February
25 28, 2005, and shall provide written notice, irrespective of
26 whether approved or denied, to each qualified political
27 subdivision, resident and qualified business affected. Upon
28 approval of a request for extension of duration of a subzone,
29 the exemptions, deductions, abatements or credits shall be
30 binding upon the qualified political subdivision as provided in

1 subsection (d).

2 * * *

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