

LEGISLATIVE REFERENCE BUREAU

L.R.B. Form No. 4 (Rev. 3/25/10)

2015D00639DMS : SRA

No. \_\_\_\_\_

LEGISLATIVE REFERENCE BUREAU

AN ACT

Amending the act of March 4, 1971 (P.L.6, No.2), known as the Tax Reform Code of 1971, in corporate net income tax, further providing for imposition of tax.

INTRODUCED \_\_\_\_\_ 20 \_\_\_\_\_

By \_\_\_\_\_ District NO. \_\_\_\_\_

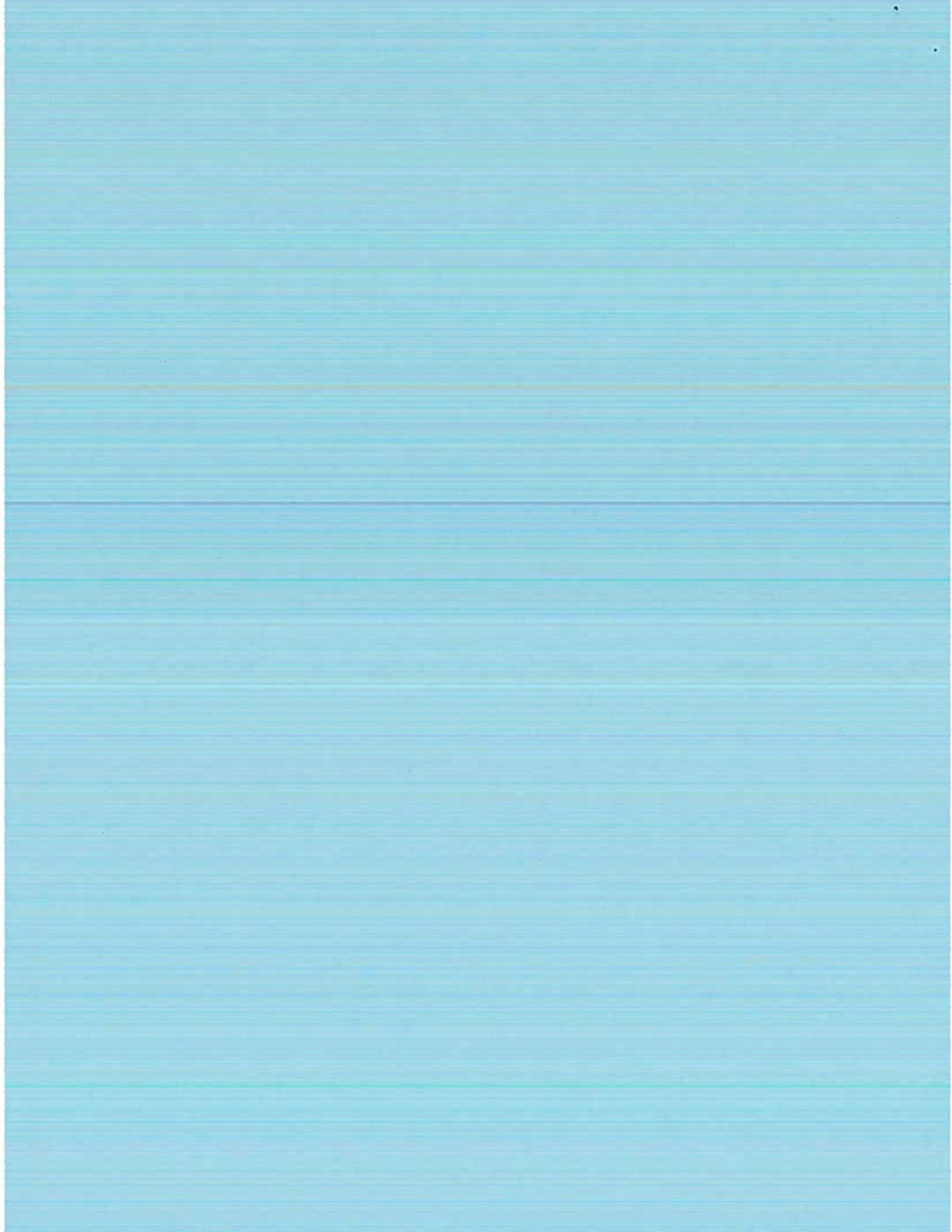
By \_\_\_\_\_ District NO. \_\_\_\_\_

By \_\_\_\_\_ District NO. \_\_\_\_\_

By \_\_\_\_\_ District NO. \_\_\_\_\_

See next page for additional co-sponsors.

<b>Referred to Committee on</b>	
Date _____	20 _____
Reported _____	20 _____
<b>As Committed-Amended</b>	
<b>Recommendation</b>	
_____	
By Hon. _____	



## 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," in corporate net income tax, further providing  
11 for imposition of tax.

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

14 Section 1. Section 402(b) of the act of March 4, 1971  
15 (P.L.6, No.2), known as the Tax Reform Code of 1971, amended  
16 June 29, 2002 (P.L.559, No.89), is amended to read:

17 Section 402. Imposition of Tax.--\* \* \*

18 (b) The annual rate of tax on corporate net income imposed  
19 by subsection (a) for taxable years beginning for the calendar  
20 year or fiscal year on or after the dates set forth shall be as  
21 follows:

22 Taxable Year	Tax Rate
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1	January 1, 1995, [and	
2	each taxable year	
3	thereafter] <u>through</u>	9.99%
4	<u>January 1, 2016</u>	
5	<u>January 1, 2017</u>	<u>9.49%</u>
6	<u>January 1, 2018</u>	<u>8.99%</u>
7	<u>January 1, 2019</u>	<u>8.49%</u>
8	<u>January 1, 2020</u>	<u>7.99%</u>
9	<u>January 1, 2021</u>	<u>7.49%</u>
10	<u>January 1, 2022</u>	<u>6.99%</u>
11	<u>January 1, 2023, and</u>	
12	<u>each taxable year</u>	
13	<u>thereafter</u>	<u>6.49%</u>

14 \* \* \*

15 Section 2. This act shall take effect immediately.