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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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HOUSE RESOLUTION

No. 729 Session of  
2012

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INTRODUCED BY CONKLIN, BRADFORD, CALTAGIRONE, DALEY, DeLUCA,  
FABRIZIO, GEIST, GIBBONS, GOODMAN, HARHART, HARKINS, KOTIK,  
MARSICO, MIRABITO, MURT, PETRARCA AND READSHAW, MAY 14, 2012

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REFERRED TO COMMITTEE ON FINANCE, MAY 14, 2012

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A RESOLUTION

1 Directing the Legislative Budget and Finance Committee to  
2 conduct a study of the feasibility of lowering the corporate  
3 net income tax to 4.99% and its impact on the economy of the  
4 Commonwealth.

5 WHEREAS, A fair rate of taxation is essential to maintaining  
6 a robust economy and funding government operations; and

7 WHEREAS, In their final report, the Pennsylvania Business Tax  
8 Reform Commission stated that the corporate net income tax "is  
9 so high that it discourages both new economic development and  
10 the expansion of existing Pennsylvania businesses"; and

11 WHEREAS, Despite positive signs of burgeoning recovery from  
12 the recent worldwide economic downturn, public servants must  
13 remain vigilant in determining the appropriate balance of  
14 revenue generation while fostering an attractive business  
15 environment; therefore be it

16 RESOLVED, That the House of Representatives direct the  
17 Legislative Budget and Finance Committee to conduct a  
18 comprehensive study of the feasibility of lowering the corporate

1 net income tax to 4.99% and its impact on the economy of the  
2 Commonwealth; and be it further

3 RESOLVED, That the Legislative Budget and Finance Committee  
4 determine if, along with a reduction of the corporate net income  
5 tax to 4.99%, any changes to law, regulation or policy are  
6 needed to achieve the desired results of improving the economy  
7 of the Commonwealth; and be it further

8 RESOLVED, That the Legislative Budget and Finance Committee  
9 prepare a report of its findings and transmit copies of the  
10 report to the Commerce Committee, the Finance Committee and the  
11 Appropriations Committee of the House of Representatives no  
12 later than six months after adoption of this resolution.