

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 464 Session of 2021

INTRODUCED BY KEARNEY, CAPPELLETTI, COSTA, FONTANA, HAYWOOD,
STREET AND TARTAGLIONE, APRIL 13, 2021

REFERRED TO FINANCE, APRIL 13, 2021

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 definitions.

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

14 Section 1. Section 401(3)1 of the act of March 4, 1971
15 (P.L.6, No.2), known as the Tax Reform Code of 1971, is amended
16 by adding a paragraph to read:

17 Section 401. Definitions.--The following words, terms, and
18 phrases, when used in this article, shall have the meaning
19 ascribed to them in this section, except where the context
20 clearly indicates a different meaning:

21 * * *

22 (3) "Taxable income." 1. * * *

1 (b.2) An additional deduction shall be allowed from taxable
2 income on ordinary and necessary expenses paid or incurred
3 during the taxable year in carrying on any trade or business as
4 provided under section 162 of the Internal Revenue Code of 1986
5 (26 U.S.C. § 162), for a medical marijuana organization under
6 the act of April 17, 2016 (P.L.84, No.16), known as the "Medical
7 Marijuana Act."

8 * * *

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