
THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1205 Session of
2022

INTRODUCED BY ROBINSON, COSTA, KANE, FONTANA, LAUGHLIN, PITTMAN,
BARTOLOTTA, MENSCH, ARGALL, SCHWANK, YUDICHAK, BREWSTER,
TOMLINSON, VOGEL, BROWNE, SCAVELLO, YAW AND REGAN,
APRIL 22, 2022

REFERRED TO FINANCE, APRIL 22, 2022

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 waterfront development tax credit, further
11 providing for limitations.

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

14 Section 1. Section 1708-K(4) of the act of March 4, 1971
15 (P.L.6, No.2), known as the Tax Reform Code of 1971, is amended
16 to read:

17 Section 1708-K. Limitations.

18 The following limitations shall apply to the tax credits:

19 * * *

20 (4) The total amount of all tax credits shall not exceed
21 [\$1,500,000] \$10,000,000 in any one fiscal year.

1 * * *

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