

This is an amendment to Business Income and Receipts Tax Regulations Section 202 to make technical corrections to the regulatory amendments sent to the Department of Records on December 13, 2018 (due to the enactment of Bill No. 180077-A) and that became effective on January 14, 2019.

Section 202. Due Dates for Filing Returns and for Payments of Actual and Estimated Taxes.

B. Taxpayers starting business within Philadelphia in Tax Year 2019 and subsequent Tax Years

1. Taxpayers commencing their business activity within Philadelphia during calendar year 2019 and thereafter will pay the tax for that initial tax year by April 15 of the calendar year following the tax year. No estimated payments towards the second-year tax return will be required to be made on this first return.

2. With the filing of the second-year tax return, the taxpayer is required to make estimated tax payments towards the third-year tax return equal to 100% of the actual tax due on the second tax year. The taxpayer may elect to make four (4) quarterly estimated tax payments. The payment schedule for the quarterly estimated payments are as follows:
 - a. First estimate (25% of **[first]** second-year tax calculation)- April 15 of the third calendar year in business;
 - b. Second estimate (25% of **[first]** second-year tax calculation)- June 15 of the third calendar year in business;
 - c. Third estimate (25% of **[first]** second-year tax calculation)- September 15 of the third calendar year in business;
 - d. Fourth estimate (25% of **[first]** second-year tax calculation)- January 15 of the fourth calendar year in business

Bold and _____ denotes new matter.

Bold and [] denotes matter deleted.



Date: 7/23/2019

Frank Breslin CPA, Revenue Commissioner

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