

This is an amendment to BIRT Regulations Section 505 to reflect an amendment made by Ordinance (Bill No. 160133) to Chapter 19-2600 of The Philadelphia Code, entitled "Business Income and Receipts Taxes," to revise the Sustainable Business Tax Credit by increasing the number of eligible businesses able to participate in the credit program and by expanding the credit so that it applies against the Sustainable Businesses' total Business Income and Receipts Tax liability.

CITY OF PHILADELPHIA

BUSINESS INCOME AND RECEIPTS TAX REGULATIONS

ARTICLE V

CREDITS

SECTION 501.

Section 505. Sustainable Business Tax Credit.

A. Definitions.

C. Eligibility. Applicants shall establish eligibility in either of the following ways:

2. Submission of evidence that establishes that the Applicant conducts itself as a Sustainable Business. For purposes of this subsection C.2., a Sustainable Business is a business that gives substantial consideration to employee, community, and environmental interests in its practices, products, and services. MOS shall consider the following factors in determining whether an applicant is a Sustainable Business:

c. Sustainability certifications, if any, granted to the Applicant by an organization other than B Lab, including the criteria for the certification, and reasons why the certification is relevant to the criteria set forth under this subsection C.2.

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2016 NOV 18 10:18

i. Up to the following number of businesses shall be certified as Sustainable Businesses with respect to any one tax year:

Tax Years 2012 through 2016: 25 businesses.

Tax Years 2017 and 2018: 50 businesses.

Tax Years 2019 through 2022: 75 businesses

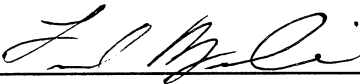
D. Tax Credits. For tax years 2012 through [2017] **2022**, an eligible business shall receive a tax credit of \$4,000, which [may only] **shall** be used against the [tax based upon annual receipts] **applicant's total Business Income and Receipts Tax liability**. Any unused tax credits may not be carried forward.

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Explanation:

[] Brackets and **bold** indicate matter deleted.

Underline and **bold** indicate matter added.



Frank Breslin CPA, Revenue Commissioner

Date: 11-17-16

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2016 NOV 18 AM 10:18