

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1066 Session of 2013

INTRODUCED BY BROOKS, AUMENT, BAKER, BARRAR, BENNINGHOFF, BLOOM, R. BROWN, CLYMER, CUTLER, DENLINGER, EMRICK, EVANKOVICH, FLECK, GABLER, GIBBONS, GILLEN, GRELL, GROVE, HAHN, HARHART, C. HARRIS, HESS, HICKERNELL, M. K. KELLER, KORTZ, MACKENZIE, MAJOR, MARSHALL, MARSICO, MATZIE, METCALFE, MICOZZIE, MILLARD, MILLER, MOUL, OBERLANDER, PICKETT, RAPP, READSHAW, REED, ROCK, SAYLOR, SIMMONS, STEPHENS, STEVENSON, SWANGER, TALLMAN AND WATSON, APRIL 2, 2013

REFERRED TO COMMITTEE ON FINANCE, APRIL 2, 2013

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 imposition of tax.

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

14 Section 1. Section 402(b) of the act of March 4, 1971  
 15 (P.L.6, No.2), known as the Tax Reform Code of 1971, amended  
 16 June 29, 2002 (P.L.559, No.89), is amended to read:

17 Section 402. Imposition of Tax.--\* \* \*

18 (b) The annual rate of tax on corporate net income imposed  
 19 by subsection (a) for taxable years beginning for the calendar

1 year or fiscal year on or after the dates set forth shall be as  
2 follows:

3	Taxable Year	Tax Rate
4	January 1, 1995, [and	
5	each taxable year	
6	thereafter	9.99%]
7	<u>through December</u>	
8	<u>31, 2012</u>	<u>9.99%</u>
9	<u>January 1, 2013,</u>	
10	<u>through December</u>	
11	<u>31, 2013</u>	<u>8.49%</u>
12	<u>January 1, 2014, and</u>	
13	<u>each taxable year</u>	
14	<u>thereafter</u>	<u>6.99%</u>

15 \* \* \*

16 Section 2. The amendment of section 402(b) of the act shall  
17 apply to taxable years on or after December 31, 2012.

18 Section 3. This act shall take effect immediately.