

DEPARTMENT OF REVENUE

AMENDMENT TO SECTION 302 OF THE CITY OF PHILADELPHIA
BUSINESS PRIVILEGE TAX REGULATIONS

Section 302 of the City of Philadelphia Business Privilege Tax Regulations is amended to read as follows:

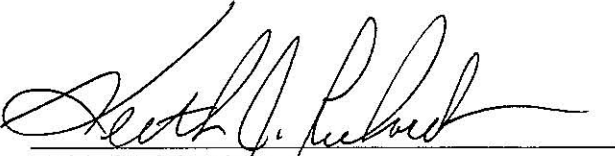
SECTION 302. EXCLUSIONS FROM RECEIPTS.

The following receipts shall be excluded from "receipts" as defined in Section 19-2601 of the Philadelphia Code and shall be omitted from the tax base in computing the tax on gross receipts.

- (1) Reimbursement of expenses, but only if the taxpayer actually incurred such expenses and did so as agent of another from whom he receives reimbursement in the exact amount expended.

* * *

- (22) For the tax year 2011 and thereafter, any interest or fees received on loans made under federal New Markets Tax Credit program, section 45D of Internal Revenue Code, 26 U.S.C. § 45D.



Keith J. Richardson
Revenue Commissioner

Date 10/6/11

Legend: Underline denotes added matter