

LEGISLATIVE REFERENCE BUREAU

AMENDMENTS TO SENATE BILL NO. 968

Sponsor:

Printer's No. 1111

1 Amend Bill, page 2, line 28, by striking out "A" and
2 inserting

3 An authority established under the act of December 6,
4 1972 (P.L.1392, No.298), known as the Third Class City
5 Port Authority Act, or a

6 Amend Bill, page 2, line 30, by striking out "Is" and
7 inserting

8 For a nonprofit entity, is

9 Amend Bill, page 3, line 9, by inserting after "definition,"
10 an authority or

11 Amend Bill, page 3, line 12, by inserting after "the" where
12 it occurs the first time

13 authority or

14 Amend Bill, page 3, line 13, by inserting after "the"

15 authority or

16 Amend Bill, page 9, by inserting between lines 20 and 21

17 (e) Compliance provisions.--Before an application is
18 approved, the Department of Revenue must make a finding that the
19 applicant has filed all required State tax reports and returns
20 for all applicable tax years and paid any balance of State tax
21 due as determined at settlement, assessment or determination by
22 the Department of Revenue.

23 Amend Bill, page 12, by inserting between lines 2 and 3

24 Section 1710-J. Recapture of tax credits.

25 (a) Repayment.--If a waterfront development organization
26 fails to complete a waterfront development project under section
27 1705-J, the waterfront development organization shall repay to
28 the Commonwealth any tax credits granted under this article for
29 any contributions to the waterfront development organization.

1 (b) Assessment and collection.--If the waterfront
2 development organization fails to repay the amount due under
3 subsection (a) within 30 days of the date of a demand letter
4 from the department, the department shall notify the Department
5 of Revenue within 60 days of the date of the demand letter from
6 the department. The Department of Revenue may issue an
7 assessment against the waterfront development organization for
8 the amount not repaid. The assessment and collection of this
9 amount shall be made pursuant to the provisions of Article II.
10 If the waterfront development organization fails to pay the
11 assessment, the board of directors may be held jointly and
12 severably liable for the unpaid amount.