

## AMENDMENTS TO HOUSE BILL NO. 752

Sponsor: REPRESENTATIVE SAYLOR

Printer's No. 888

1 Amend Bill, page 1, line 10, by inserting after "penalties,"  
2 in educational tax credits,

3 Amend Bill, page 1, line 10, by inserting after "for"  
4 tax credits and for

5 Amend Bill, page 1, lines 13 through 15, by striking out all  
6 of said lines and inserting

7 Section 1. Sections 1705-F(j) and 1706-F(a) of the act of  
8 March 4, 1971 (P.L.6, No.2), known as the Tax Reform Code of  
9 1971, amended October 31, 2014 (P.L.2929, No.194), are amended  
10 to read:

11 Section 1705-F. Tax credits.

12 \* \* \*

13 (j) Reallocation of tax credits.--

14 (1) Beginning on January 1 of any fiscal year, if any  
15 tax credits authorized under this article for contributions  
16 to any of the categories of scholarship organizations,  
17 opportunity scholarship organizations or pre-kindergarten  
18 scholarship organizations remain unawarded, such unawarded  
19 tax credits may be reallocated to any of the categories of  
20 scholarship organizations, opportunity scholarship  
21 organizations or pre-kindergarten scholarship organizations  
22 for which all available tax credits have been awarded. The  
23 department shall, within ten business days, inform each  
24 business firm on the waiting list maintained by the  
25 department under subsection (h) that tax credits remain  
26 available under another category for which the business firm  
27 has not yet applied. If a business firm notified under this  
28 paragraph elects, the department shall reallocate available  
29 tax credits for award to the business firm in the business  
30 firm's preferred tax credit category, notwithstanding the  
31 limitations contained in section 1706-F(a). The amount of tax  
32 credits to be awarded to a business firm under this paragraph  
33 shall not exceed the amount of tax credits available for  
34 reallocation or the maximum amount of tax credits for which a  
35 business firm is eligible under subsections (a), (a.1), (c)

1 and (d). Each business firm shall have ten business days from  
2 the date of the department's notice to elect a reallocation  
3 of tax credits under this paragraph. The department shall  
4 award tax credits on a first-come, first-served basis.

5 (2) After the department has awarded tax credits under  
6 paragraph (1), the department shall accept new applications  
7 for reallocation of tax credits from any of the categories of  
8 scholarship organizations, opportunity scholarship  
9 organizations or pre-kindergarten scholarship organizations  
10 for which tax credits remain available to the applicant's  
11 preferred category of scholarship organizations, opportunity  
12 scholarship organizations or pre-kindergarten scholarship  
13 organizations for which all available tax credits have been  
14 awarded, notwithstanding any limitations contained in section  
15 1706-F(a). The amount of tax credits to be awarded to a  
16 business firm under this paragraph shall not exceed the  
17 amount of tax credits available for reallocation or the  
18 maximum amount of tax credits for which a business firm is  
19 eligible under subsections (a), (a.1), (c) and (d). The  
20 department shall award tax credits on a first-come, first-  
21 served basis.

22 (2.1) In any fiscal year, the first \$10,000,000 in tax  
23 credits available for reallocation under paragraphs (1) and  
24 (2) shall be set aside for contributions to pre-kindergarten  
25 scholarship organizations. If \$10,000,000 in tax credits have  
26 not been awarded to pre-kindergarten scholarship  
27 organizations under paragraphs (1) and (2) prior to March 1  
28 of any fiscal year, the remaining tax credits available for  
29 reallocation under paragraphs (1) and (2) shall be made  
30 available for contributions to any of the categories of  
31 scholarship organizations, opportunity scholarship  
32 organizations or pre-kindergarten scholarship organizations.

33 (3) No tax credits shall be awarded under this  
34 subsection until the department has completed the award of  
35 tax credits for applications made under subsection (i).

36 (4) The department shall not reallocate tax credits from  
37 any of the categories of scholarship organizations,  
38 opportunity scholarship organizations or pre-kindergarten  
39 scholarship organizations to the category of educational  
40 improvement organizations.

41 (5) Subsections (b) and (g) shall not apply to an  
42 application for reallocation of tax credits under this  
43 subsection.