

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 303 Session of
1995

INTRODUCED BY LAWLESS, FLICK, CORNELL, REBER, CLARK, RUBLEY,
CIVERA, HENNESSEY AND L. I. COHEN, JANUARY 25, 1995

REFERRED TO COMMITTEE ON FINANCE, JANUARY 25, 1995

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," further providing for exclusions from realty
11 transfer tax.

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

14 Section 1. Section 1102-C.3(8) of the act of March 4, 1971
15 (P.L.6, No.2), known as the Tax Reform Code of 1971, added July
16 2, 1986 (P.L.318, No.77), is amended to read:

17 Section 1102-C.3. Excluded Transactions.--The tax imposed by
18 section 1102-C shall not be imposed upon:

19 * * *

20 (8) A transfer for no or nominal actual consideration to a
21 trustee of an ordinary trust [where the transfer of the same
22 property would be exempt if the transfer was made directly from

1 the grantor to all of the possible beneficiaries, whether or not
2 such beneficiaries are contingent or specifically named. No such
3 exemption shall be granted unless the recorder of deeds is
4 presented with a copy of the trust instrument that clearly
5 identifies the grantor and all possible beneficiaries].

6 * * *

7 Section 2. This act shall apply to trusts executed on or
8 after the effective date of this act.

9 Section 3. This act shall take effect in 60 days.