

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 127

Session of
1975

INTRODUCED BY MESSRS. KATZ, HAMILTON, FISHER AND REED,
JANUARY 28, 1975

REFERRED TO COMMITTEE ON FINANCE, JANUARY 28, 1975

AN ACT

1 Amending the act of May 22, 1933 (P.L.853, No.155), entitled "An
2 act relating to taxation; designating the subjects, property
3 and persons subject to and exempt from taxation for all local
4 purposes; providing for and regulating the assessment and
5 valuation of persons, property and subjects of taxation for
6 county purposes, and for the use of those municipal and
7 quasi-municipal corporations which levy their taxes on county
8 assessments and valuations; amending, revising and
9 consolidating the law relating thereto; and repealing
10 existing laws," providing a limited exemption from taxation
11 of residential real property of persons sixty-two years of
12 age or older and for reimbursement by the Commonwealth
13 through the Department of Revenue for loss of revenues
14 occasioned by such exemption.

15 The General Assembly of the Commonwealth of Pennsylvania
16 hereby enacts as follows:

17 Section 1. Subsection (a) of section 204, act of May 22,
18 1933 (P.L.853, No.155), known as "The General County Assessment
19 Law," is amended by adding a clause and the section is amended
20 by adding a subsection to read:

21 Section 204. Exemptions from Taxation.--(a) The following
22 property shall be exempt from all county, city, borough, town,
23 township, road, poor and school tax, to wit:

24 * * *

1 (13) All real property owned, occupied and used as a
2 residence by a person sixty-two (62) years of age or older or
3 the spouse of a person sixty-two (62) years of age or older:
4 Provided, That such exemption shall apply only to the extent of
5 the first five thousand dollars (\$5,000) of the assessed
6 valuation of such real property: And provided further, That such
7 exemption shall apply only to such real property which has been
8 owned, occupied and used as a residence for a continuous period
9 of five (5) years immediately prior to the fiscal year for which
10 such exemption shall be applicable.

11 * * *

12 (d) The Department of Revenue shall reimburse local taxing
13 authorities for revenue losses occasioned by the exemption
14 provided in clause (13) of subsection (a) of this section from
15 funds appropriated for such purpose by the General Assembly or
16 from existing moneys in the General Fund which are available and
17 may lawfully be used for such purpose. The Department of Revenue
18 may adopt or establish regulations, procedures and forms to
19 carry out the provisions of this subsection.

20 Section 2. This act shall take effect immediately but shall
21 apply as to particular taxing authorities only to taxes levied
22 and assessed for fiscal years beginning not less than six months
23 from the effective date of this act.