

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2085 Session of
1993

INTRODUCED BY McNALLY, COWELL, ROBINSON AND ITKIN,
SEPTEMBER 29, 1993

REFERRED TO COMMITTEE ON FINANCE, SEPTEMBER 29, 1993

AN ACT

1 Amending the act of June 27, 1947 (P.L.1046, No.447), entitled,
2 as amended, "An act providing for equalization of assessed
3 valuations of real property throughout the Commonwealth for
4 use in determining the amount and allocation of Commonwealth
5 subsidies to school districts; providing for the establishing
6 of a common level ratio for each county; creating a State Tax
7 Equalization Board; and prescribing its powers and duties;
8 imposing duties on certain local officers, agents, boards,
9 commissions and departments; and making an appropriation,"
10 further providing for the determination of market value of
11 taxable real property.

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

14 Section 1. Section 11 of the act of June 27, 1947 (P.L.1046,
15 No.447), referred to as the State Tax Equalization Board Law, is
16 amended to read:

17 Section 11. Market Value and Percentage Thereof of Value
18 Assessed for Tax Purposes.--From the data so compiled, the board
19 shall as soon as possible after the first day of July, one
20 thousand nine hundred forty-eight, and each year thereafter,
21 determine the market value of real property in each school
22 district and the percentage of the market value as so determined

1 of the assessed valuation for county tax purposes. In
2 determining the market value of real property in each school
3 district, the board shall exclude any increase in value above
4 the tax increment base of property located within an existing
5 tax increment district which has been created pursuant to the
6 act of July 11, 1990 (P.L.465, No.113), known as the "Tax
7 Increment Financing Act."

8 Section 2. This act shall take effect immediately.