PRINTER'S NO. 315

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 278 Session of 2007

INTRODUCED BY COSTA, FONTANA, BOSCOLA, STOUT, RHOADES, ORIE, TARTAGLIONE, MUSTO, RAFFERTY, ERICKSON, KITCHEN, BRUBAKER, WOZNIAK, PIPPY, LOGAN, GREENLEAF, LAVALLE, BROWNE, GORDNER AND FERLO, MARCH 9, 2007

REFERRED TO FINANCE, MARCH 9, 2007

AN ACT

Amending the act of March 4, 1971 (P.L.6, No.2), entitled "An act relating to tax reform and State taxation by codifying and enumerating certain subjects of taxation and imposing taxes thereon; providing procedures for the payment, collection, administration and enforcement thereof; providing for tax credits in certain cases; conferring powers and imposing duties upon the Department of Revenue, certain employers, fiduciaries, individuals, persons, corporations and other entities; prescribing crimes, offenses and penalties," further providing for exemptions from the realty transfer tax.

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

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

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

* * *

(6) A transfer between husband and wife, between persons who were previously husband and wife who have since been divorced,

provided the property or interest therein subject to such transfer was acquired by the husband and wife or husband or wife prior to the granting of the final decree in divorce, between parent and child or the spouse of such child, between a stepparent and a stepchild or the spouse of the stepchild, between brother or sister or spouse of a brother or sister and brother or sister or the spouse of a brother or sister and between a grandparent and grandchild or the spouse of such grandchild, except that a subsequent transfer by the grantee within one year shall be subject to tax as if the grantor were making such transfer.

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Section 2. This act shall take effect in 60 days.