

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 763 Session of 2021

INTRODUCED BY ARGALL, SAVAL, STREET, FONTANA AND COSTA,
JUNE 11, 2021

REFERRED TO URBAN AFFAIRS AND HOUSING, JUNE 11, 2021

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," in Pennsylvania Housing Tax Credit, further
11 providing for Pennsylvania Housing Tax Credit and for annual
12 report.

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

15 Section 1. Sections 1903-G(b), (c) and (d)(1) and 1910-G(a)
16 of the act of March 4, 1971 (P.L.6, No.2), known as the Tax
17 Reform Code of 1971, added November 3, 2020 (P.L.1074, No.107),
18 are amended to read:

19 Section 1903-G. Pennsylvania Housing Tax Credit.

20 * * *

21 (b) Availability.--[Tax credits may not be awarded under
22 this article until the notice under subsection (c.1) is
23 published.]

1 (1) Beginning in fiscal year 2021-2022 and each fiscal
2 year thereafter, the agency may award a total of \$10,000,000
3 in tax credits per fiscal year in accordance with this
4 article.

5 (2) In addition to the amount available under paragraph
6 (1), the agency may award unallocated tax credits from the
7 preceding fiscal year.

8 (c) Maximum amount.--[(Reserved).] No taxpayer may be
9 awarded a tax credit in an amount that exceeds \$1,500,000 for a
10 qualified low-income housing project.

11 * * *

12 (d) Application.--

13 [(1) The agency may not accept applications for a tax
14 credit under this section until the notice under subsection
15 (c.1) is published.]

16 * * *

17 Section 1910-G. Annual report.

18 (a) Duty of agency.--By [the first September 30 of the
19 calendar year after the notice under 1903-G(c.1) is published
20 and each September 30] June 30, 2022, and each June 30
21 thereafter, the agency shall submit a report on the tax credit
22 to the chairperson and minority chairperson of the
23 Appropriations Committee of the Senate, the chairperson and
24 minority chairperson of the Appropriations Committee of the
25 House of Representatives, the chairperson and minority
26 chairperson of the Urban Affairs and Housing Committee of the
27 Senate and the chairperson and minority chairperson of the Urban
28 Affairs Committee of the House of Representatives. The report
29 shall include the following information for the prior fiscal
30 year:

1 (1) The number and amount of tax credits awarded [in the
2 prior fiscal year].

3 (2) The taxpayers that were awarded tax credits [in the
4 prior fiscal year].

5 (3) The amount of tax credits issued to each taxpayer
6 [in the prior fiscal year].

7 * * *

8 Section 2. This act shall take effect immediately.