

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 252 Session of
2005

INTRODUCED BY THOMPSON, CORMAN, WONDERLING, VANCE, MADIGAN,
RHOADES, RAFFERTY, MUSTO, PILEGGI, WENGER, WOZNIAK, STOUT,
LEMMOND, ARMSTRONG, COSTA, KASUNIC, KITCHEN, O'PAKE, BOSCOLA
AND PUNT, FEBRUARY 11, 2005

REFERRED TO FINANCE, FEBRUARY 11, 2005

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 farmland valuation for
11 inheritance tax.

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

14 Section 1. Section 2122(a) of the act of March 4, 1971
15 (P.L.6, No.2), known as the Tax Reform Code of 1971, is amended
16 by adding a definition and the section is amended by adding a
17 subsection to read:

18 Section 2122. Valuation of Certain Farmland.--(a) The
19 following words and phrases, when used in this section, shall
20 have the meaning ascribed to them in this section, except where
21 the context clearly indicates a different meaning:

1 * * *

2 "Agricultural conservation easement." As defined in section
3 3 of the act of June 30, 1981 (P.L.128, No.43), known as the
4 "Agricultural Area Security Law."

5 * * *

6 (e) Realty which is part of an agricultural conservation
7 easement shall be valued at one dollar (\$1.00) per acre.

8 Section 2. The amendment or addition of section 2122(a) and
9 (e) of the act shall apply to the estates of decedents who die
10 on or after the effective date of this act.

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