

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1734 Session of  
1975

INTRODUCED BY BONETTO, SHELHAMER, RITTER, ANDERSON AND  
WESTERBERG, SEPTEMBER 23, 1975

REFERRED TO COMMITTEE ON FINANCE, SEPTEMBER 23, 1975

AN ACT

1 Amending the act of May 23, 1945 (P.L.893, No.360), entitled "An  
2 act to provide revenue for State purposes by imposing an  
3 excise tax on the net income of co-operative agricultural  
4 associations having capital stock, in lieu of all other  
5 taxes, except tax on real estate; providing for the  
6 assessment, collection, settlement and resettlement of tax,  
7 and reviews and appeal therefrom; conferring powers and  
8 imposing duties on certain persons, co-operative agricultural  
9 associations having capital stock, State and county officers,  
10 boards and departments; and providing penalties," further  
11 providing for the imposition of the tax.

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

14 Section 1. Section 3, act of May 23, 1945 (P.L.893, No.360),  
15 known as the "Co-operative Agricultural Association Corporate  
16 Net Income Tax Act," is amended to read:

17 Section 3. Imposition of Tax.--Every association shall be  
18 subject to, and shall pay for, the privilege of doing business  
19 in this Commonwealth, or having capital or property employed or  
20 used in the Commonwealth, by, or in the name of itself, or any  
21 other person, partnership or association, a State excise tax at  
22 the rate of four per centum (4%) per annum upon each dollar of

1 the net income, which tax shall be collected in lieu of [any  
2 other excise tax including] corporate net income tax or property  
3 tax. The property shall be free from any county tax excepting  
4 tax on real estate.

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