

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 394

Session of
1987

INTRODUCED BY SCHULER, JOHNSON, VROON, TIGUE, LANGTRY, MERRY,
FARGO, HALUSKA, HECKLER, REINARD, DISTLER, SCHEETZ, ARTY,
MORRIS, HERSHEY, GEIST, CARLSON, SAURMAN, REBER,
E. Z. TAYLOR, DAWIDA, PETRARCA, DeLUCA, SEMMEL, FLICK,
GODSHALL, CAPPABIANCA, BUNT, STABACK, PHILLIPS AND WOZNIAK,
FEBRUARY 24, 1987

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 24, 1987

AN ACT

1 Amending the act of June 17, 1913 (P.L.507, No.335), entitled
2 "An act to provide revenue for State and county purposes,
3 and, in cities coextensive with counties, for city and county
4 purposes; imposing taxes upon certain classes of personal
5 property; providing for the assessment and collection of the
6 same; providing for the duties and compensation of
7 prothonotaries and recorders in connection therewith; and
8 modifying existing legislation which provided for raising
9 revenue for State purposes," excluding from the tax loans
10 between parents and children; and further providing for the
11 due date of the tax.

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

14 Section 1. The act of June 17, 1913 (P.L.507, No.335),
15 referred to as the Intangible Personal Property Tax Law, is
16 amended by adding a section to read:

17 Section 1.2. The tax imposed by this act shall not apply to
18 loans made between parents and children.

19 Section 2. Section 4.1(c) of the act, added July 3, 1947
20 (P.L.1249, No.513), is amended to read:

1 Section 4.1. * * *

2 (c) The tax imposed by this act shall be due and payable [at
3 the same time, and subject to the same conditions as to
4 discounts, penalties and interest, as in the case of real
5 property taxes imposed by the county for county purposes, and in
6 cities coextensive with counties for city and county purposes]
7 on or before the fifteenth day of April.

8 * * *

9 Section 3. This act shall apply to tax years commencing
10 January 1 next following the effective date of this act.

11 Section 4. This act shall take effect immediately.