



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 269

PRINTERS NO. 2021

PRIME SPONSOR: Driscoll

REVENUE INCREASE / (DECREASE)

FUND	FY 2019/20	FY 2020/21
General Fund	See Fiscal Impact	See Fiscal Impact

SUMMARY: House Bill 269, Printer's Number 2021, amends the Tax Reform Code further providing for excluded transactions in realty transfer tax.

ANALYSIS: House Bill 269 adds language providing that a transfer of real estate from the surviving spouse or minor child of an individual covered under the Emergency and Law Enforcement Personnel Death Benefits Act shall be exempt if the following apply:

1. The covered individual died as a result of the performance of his or her duties;
2. The transfer occurs within five years of the covered individual's death; and
3. One of the following:
 - a. The real estate was the principal residence of the surviving spouse or minor child and the covered individual;
 - b. In the case of a surviving spouse, the real estate was the principal residence of the covered individual, but not the surviving spouse, and the covered individual and surviving spouse married within one year prior to the death of the covered individual; or
 - c. In the case of a minor child, the real estate was the principal residence of the covered individual regardless of the minor child's residence at the time of the death of the covered individual.

The act shall take effect in 60 days.

FISCAL IMPACT: According to the Department of Revenue, enactment of this legislation will result in a nominal cost to the General Fund.

PREPARED BY: Ritchie LaFaver
House Appropriations Committee (R)

DATE: October 21, 2019

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.