



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1342 PRINTERS NO. 1440 PRIME SPONSOR: Rader

COST / (SAVINGS)

FUND	FY 2021/22	FY 2022/23
General Fund	See fiscal impact	See fiscal impact

SUMMARY: House Bill 1342, Printer's Number 1440, amends the Tax Reform Code further providing for transfers not subject to tax in inheritance tax.

ANALYSIS: This legislation provides that a transfer of personal property, whether tangible or intangible, that is the result of a decedent military member is not subject to the inheritance tax. A decedent military member shall mean an individual who, while serving in the armed forces, a reserve component or the National Guard of the United States, died as a result of injury or illness received while on active duty (both Federal and State as evidenced by official activation order), including active duty for training.

The act shall take effect in 60 days and apply to dates of death after the effective date.

FISCAL IMPACT: According to the Department of Revenue, enactment of this legislation will have a minimal impact on Commonwealth funds.

PREPARED BY: Ritchie LaFaver
House Appropriations Committee (R)

DATE: December 13, 2021

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