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House of Representatives
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MEMORANDUM

Date: December 30, 2010
To: All House Members
From: Representative Tony DeLuca
Subject: Co-sponsorship of Legislation: Inheritance Tax Repeal

In the near future, I will be introducing legislation that will phase out the Commonwealth's death tax.

The phase out will occur in two steps with rates cut in half for the estates of decedents dying on or after January 1, 2012, and the tax fully eliminated January 1, 2013. Thus for the first rate cut, the rate for property passing to a father, mother, child or grandchild, the rate will be 2.25%. For all other transferees, the rate will be 7.5%.

Governor-elect Corbett has identified repeal of the death tax as one component of tax reform that "will make Pennsylvania more friendly to the private-sector organizations, large and small, that will create jobs and reinvigorate our economy." There seems little doubt that repeal of the inheritance tax will put more revenue back into the hands of Pennsylvanians which will ultimately benefit the state's economy.

If you would like to co-sponsor this important legislation, please contact Art McNulty of my office at 787-4437 or by e-mail at amcnulty@pahouse.net

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