

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2500 Session of
1988

INTRODUCED BY CLYMER, TRELLO, VROON, GEIST, ITKIN, DISTLER,
MERRY, FARMER, SAURMAN, REBER, McHALE, HESS, CIVERA,
JADLOWIEC, MELIO, NOYE, SCHULER, HECKLER, PITTS, BOWSER,
JOHNSON, MICHLOVIC, J. L. WRIGHT, McVERRY, MAINE,
E. Z. TAYLOR, STABACK, ARTY, DIETTERICK, GODSHALL, BLACK,
CARLSON, HASAY, JAROLIN, CORNELL, ROBBINS, FARGO, BURD,
RITTER, SEMMEL, PETRARCA, HALUSKA, MORRIS, G. SNYDER AND
COLAFELLA, MAY 25, 1988

REFERRED TO COMMITTEE ON FINANCE, MAY 25, 1988

AN ACT

1 Amending Title 72 (Taxation and Fiscal Affairs) of the
2 Pennsylvania Consolidated Statutes, exempting transfers to
3 beneficiaries of individual retirement accounts.

4 The General Assembly of the Commonwealth of Pennsylvania
5 hereby enacts as follows:

6 Section 1. Section 1711 of Title 72 of the Pennsylvania
7 Consolidated Statutes is amended by adding a subsection to read:

8 § 1711. Transfers not subject to tax.

9 * * *

10 (s) Individual retirement accounts.--Payments to a spouse
11 from an individual retirement account (IRA) established by the
12 decendent under section 408(a) of the Internal Revenue Code of
13 1954 (68A Stat. 3, 26 U.S.C. § 1 et seq.) are exempt from the
14 inheritance tax.

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