

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 743 Session of
1995

INTRODUCED BY MUNDY, STURLA, THOMAS, LESCOVITZ, STETLER, WALKO,
GORDNER, PISTELLA, TIGUE, DeLUCA, MIHALICH, STABACK, ROBERTS,
VAN HORNE, LUCYK, YOUNGBLOOD, ROONEY, MELIO, FLICK, KUKOVICH,
McCALL, BELARDI, D. R. WRIGHT, LEVDANSKY, LaGROTTA, BATTISTO,
BISHOP, CARN, LAUGHLIN, JOSEPHS, CURRY, MANDERINO, WOZNIAK
AND RICHARDSON, FEBRUARY 14, 1995

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 14, 1995

AN ACT

1 Amending the act of March 4, 1971 (P.L.6, No.2), entitled "An
2 act relating to tax reform and State taxation by codifying
3 and enumerating certain subjects of taxation and imposing
4 taxes thereon; providing procedures for the payment,
5 collection, administration and enforcement thereof; providing
6 for tax credits in certain cases; conferring powers and
7 imposing duties upon the Department of Revenue, certain
8 employers, fiduciaries, individuals, persons, corporations
9 and other entities; prescribing crimes, offenses and
10 penalties," further providing for realty transfer tax
11 exclusions.

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

14 Section 1. Section 1102-C.3 of the act of March 4, 1971
15 (P.L.6, No.2), known as the Tax Reform Code of 1971, is amended
16 by adding a clause to read:

17 Section 1102-C.3. Excluded Transactions.--The tax imposed by
18 section 1102-C shall not be imposed upon:

19 * * *

20 (23) A transfer to and any subsequent transfer of the same

1 property from the Commonwealth or any of its instrumentalities,
2 agencies or political subdivisions or a nonprofit housing
3 development corporation which possesses tax-exempt status
4 pursuant to section 501(c)(3) of the Internal Revenue Code of
5 1954, which has as one of its primary purposes the development
6 of housing and housing opportunities for low and moderate income
7 persons or families.

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