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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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SENATE BILL

No. 556 Session of  
2015

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INTRODUCED BY McILHINNEY, VULAKOVICH, GREENLEAF, SCHWANK,  
HUGHES, MENSCH, YUDICHAK, RAFFERTY AND DINNIMAN,  
FEBRUARY 25, 2015

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REFERRED TO FINANCE, FEBRUARY 25, 2015

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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," in realty transfer tax, further providing for  
11 excluded transactions.

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 (18.1) A transfer of a conservation easement in perpetuity  
21 having as its purpose the preservation of open space or  
22 agricultural land to the United States, the Commonwealth or any

1 of their instrumentalities, agencies or political subdivisions  
2 or a conservancy which possesses a tax-exempt status pursuant to  
3 section 501(c)(3) of the Internal Revenue Code of 1986 (Public  
4 Law 99-514, 26 U.S.C. § 501(c)(3)) and which has as its primary  
5 purpose preservation of land for historic, recreational, scenic  
6 agricultural or open-space opportunities.

7 \* \* \*

8 Section 2. This act shall take effect immediately.