

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 963 Session of 2020

INTRODUCED BY HUGHES, FONTANA, FARNESE, KEARNEY, COSTA,
BREWSTER, HAYWOOD, STREET AND MUTH, MAY 11, 2020

REFERRED TO FINANCE, MAY 11, 2020

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 transfer of tax.

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

14 Section 1. Section 1102-C.6(a) of the act of March 4, 1971
15 (P.L.6, No.2), known as the Tax Reform Code of 1971, added June
16 28, 2019 (P.L.50, No.13), is amended and the section is amended
17 by adding a subsection to read:

18 Section 1102-C.6. Transfer of Tax.--(a) Subject to
19 subsection (b), [beginning] on July 31, 2019, [and each July 31
20 thereafter,] the State Treasurer shall transfer from the General
21 Fund to the Housing Affordability and Rehabilitation Enhancement
22 Fund under Article IV-D of the act of December 3, 1959

1 (P.L.1688, No.621), known as the "Housing Finance Agency Law,"
2 an amount equal to forty per cent of the difference between:

3 (1) the total amount of the tax imposed under section 1102-C
4 and collected by the Commonwealth for the prior fiscal year; and

5 (2) the total dollar amount of such tax estimated for the
6 fiscal year beginning July 1, 2014, and as contained in the
7 final estimate signed by the Governor for that fiscal year as
8 required by section 618 of the act of April 9, 1929 (P.L.177,
9 No.175), known as "The Administrative Code of 1929."

10 (a.1) Beginning July 31, 2020, and each July 31 thereafter,
11 the State Treasurer shall transfer the first one hundred million
12 dollars (\$100,000,000) from the tax imposed under section 1102-C
13 and collected by the Commonwealth for the prior fiscal year to
14 the Housing Affordability and Rehabilitation Enhancement Fund
15 under Article IV-D of the "Housing Finance Agency Law."

16 * * *

17 Section 2. This act shall take effect immediately.