

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1254 Session of 2022

INTRODUCED BY VOGEL, HAYWOOD, SAVAL, KEARNEY, ARGALL, COLLETT, KANE, COSTA, PITTMAN, BARTOLOTTA, MARTIN, STEFANO, YAW, DISANTO, CAPPELLETTI, LAUGHLIN AND FONTANA, JUNE 1, 2022

REFERRED TO URBAN AFFAIRS AND HOUSING, JUNE 1, 2022

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(b) of the act of March 4, 1971  
 15 (P.L.6, No.2), known as the Tax Reform Code of 1971, is amended  
 16 to read:

17 Section 1102-C.6. Transfer of Tax.--\* \* \*

18 (b) The amount transferred under subsection (a) may not  
 19 exceed [forty million dollars (\$40,000,000).]

20 (1) Forty million dollars (\$40,000,000) in any fiscal  
 21 year through the fiscal year commencing July 1, 2021.

22 (2) Fifty-five million dollars (\$55,000,000) in the

1 fiscal year commencing July 1, 2022.

2 (3) Seventy-five million dollars (\$75,000,000) in the  
3 fiscal year commencing July 1, 2023.

4 (4) One hundred million dollars (\$100,000,000) in the  
5 fiscal year commencing July 1, 2024, and each fiscal year  
6 thereafter.

7 \* \* \*

8 Section 2. This act shall take effect immediately.