

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2665 Session of 2022

INTRODUCED BY MASSER AND LONGIETTI, JUNE 9, 2022

REFERRED TO COMMITTEE ON URBAN AFFAIRS, JUNE 9, 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).] the following:

20 (1) For each fiscal year beginning after June 30, 2019, and
 21 ending prior to July 1, 2022, forty million dollars
 22 (\$40,000,000).

23 (2) For the fiscal year beginning July 1, 2022, sixty

1 million dollars (\$60,000,000).

2 (3) For the fiscal year beginning July 1, 2023, eighty
3 million dollars (\$80,000,000).

4 (4) For the fiscal year beginning July 1, 2024, and each
5 fiscal year thereafter, one hundred million dollars
6 (\$100,000,000).

7 * * *

8 Section 2. Nothing in this act shall be construed to
9 increase in the rate of tax imposed under section 1102-C of the
10 act.

11 Section 3. This act shall take effect in 60 days.