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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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SENATE BILL

No. 1259 Session of  
2024

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INTRODUCED BY SAVAL, FARRY, FONTANA, CAPPELLETTI, KEARNEY,  
HAYWOOD, HUGHES, COMITTA, SCHWANK, BREWSTER, BOSCOLA,  
BARTOLOTTA, ARGALL AND MILLER, JUNE 18, 2024

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REFERRED TO FINANCE, JUNE 18, 2024

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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 historic preservation incentive tax credit,  
11 further providing for definitions and for tax credit  
12 certificates.

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

15 Section 1. The definition of "qualified taxpayer" in section  
16 1702-H of the act of March 4, 1971 (P.L.6, No.2), known as the  
17 Tax Reform Code of 1971, is amended to read:

18 Section 1702-H. Definitions.

19 The following words and phrases when used in this article  
20 shall have the meanings given to them in this section unless the  
21 context clearly indicates otherwise:

22 \* \* \*

1 "Qualified taxpayer." Any natural person, corporation,  
2 business trust, limited liability company, partnership, limited  
3 liability partnership, association or any other form of legal  
4 business entity that:

5 (1) Is subject to a tax imposed under Article III, IV,  
6 VI, VII, VIII, IX, XI or XV, excluding any tax withheld by an  
7 employer under Article III.

8 (2) Owns a qualified historic structure. The term  
9 includes an entity that is exempt from Federal income  
10 taxation under 26 U.S.C. § 501(c)(3) (relating to exemption  
11 from tax on corporations, certain trusts, etc.) and owns a  
12 qualified historic structure.

13 \* \* \*

14 Section 2. Section 1703-H(a)(3) and (b)(2.3) of the act are  
15 amended to read:

16 Section 1703-H. Tax credit certificates.

17 (a) Application.--

18 \* \* \*

19 (3) The Department of Community and Economic Development  
20 shall establish an application processing fee[. The fee  
21 structure shall be tiered based on the amount of tax credits  
22 requested and in no case shall exceed \$2,000] not to exceed  
23 5% of the amount of the tax credit requested in the  
24 application.

25 \* \* \*

26 (b) Review, recommendation and approval.--

27 \* \* \*

28 (2.3) Any amount of tax credit certificates up to the  
29 annual program limit of [~~\$5,000,000~~] \$50,000,000 not awarded  
30 within the initial application period shall be available on a

1 first-come, first-served basis through a process determined  
2 by the Department of Community and Economic Development.

3 \* \* \*

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