
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2008 Session of
2024

INTRODUCED BY KUTZ, PICKETT, CEPEDA-FREYTIZ AND ROWE,
FEBRUARY 5, 2024

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 5, 2024

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 personal income tax, further providing for
11 classes of income.

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

14 Section 1. Section 303 of the act of March 4, 1971 (P.L.6,
15 No.2), known as the Tax Reform Code of 1971, is amended by
16 adding a subsection to read:

17 Section 303. Classes of Income.--* * *

18 (a.11) An amount of a premium paid for mortgage insurance
19 shall be deductible from taxable income on the annual personal
20 income tax return. The deduction shall not result in taxable
21 income being less than zero. For the purposes of this
22 subsection, the term "mortgage insurance" means insurance,

1 including mortgage guaranty insurance, against the nonpayment
2 of, or default on, an individual mortgage or loan involved in a
3 residential mortgage transaction.

4 * * *

5 Section 2. The addition of section 303(a.11) of the act
6 shall apply to taxable years beginning after December 31, 2023.

7 Section 3. This act shall take effect immediately.