

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2245 Session of
2024

INTRODUCED BY GUZMAN, GIRAL, HILL-EVANS, PROBST, KINSEY, ROZZI,
STURLA, PIELLI, KENYATTA, BULLOCK, SIEGEL, CERRATO,
SCHLOSSBERG, BOYD, SANCHEZ, ABNEY, CEPEDA-FREYTIZ AND KIM,
APRIL 29, 2024

REFERRED TO COMMITTEE ON FINANCE, APRIL 29, 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 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 and the section is amended by adding a subsection to read:

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

18 (b) The amount transferred under subsection (a) may not
19 exceed the following:

20 (1) For each fiscal year beginning after June 30, 2019, and
21 ending prior to July 1, 2023, forty million dollars

1 (\$40,000,000).

2 (2) For the fiscal year beginning July 1, 2023, [and each
3 fiscal year thereafter,] sixty million dollars (\$60,000,000).

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

6 (4) For the fiscal year beginning July 1, 2025, two hundred
7 million dollars (\$200,000,000).

8 (5) For the fiscal year beginning July 1, 2026, three
9 hundred million dollars (\$300,000,000).

10 (6) For the fiscal year beginning July 1, 2027, four hundred
11 million dollars (\$400,000,000).

12 (7) For the fiscal year beginning July 1, 2028, and each
13 fiscal year thereafter, five hundred million dollars
14 (\$500,000,000).

15 (b.1) Nothing in this section shall be construed to increase
16 the rate of tax imposed under section 1102-C.

17 * * *

18 Section 2. This act shall take effect in 60 days.