

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1316 Session of 2023

INTRODUCED BY INNAMORATO, KHAN, TWARDZIK, MAJOR, KUTZ, MADDEN, SIEGEL, HILL-EVANS, KINSEY, BENHAM, GUENST, CERRATO, DELLOSO, KRAJEWSKI, SANCHEZ, T. DAVIS AND SMITH-WADE-EL, JUNE 5, 2023

REFERRED TO COMMITTEE ON HOUSING AND COMMUNITY DEVELOPMENT, JUNE 5, 2023

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 of the act of March 4, 1971
 15 (P.L.6, No.2), known as the Tax Reform Code of 1971, amended
 16 November 3, 2022 (P.L.1695, No.108), is amended to read:

17 Section 1102-C.6. Transfer of Tax.--[(a) Subject to
 18 subsection (b), beginning July 31, 2019, and each July 31
 19 thereafter, the State Treasurer shall transfer from the General
 20 Fund to the Housing Affordability and Rehabilitation Enhancement
 21 Fund under Article IV-D of the act of December 3, 1959

1 (P.L.1688, No.621), known as the "Housing Finance Agency Law,"
2 an amount equal to forty per cent of the difference between:

3 (1) the total amount of the tax imposed under section 1102-C
4 and collected by the Commonwealth for the prior fiscal year; and

5 (2) the total dollar amount of such tax estimated for the
6 fiscal year beginning July 1, 2014, and as contained in the
7 final estimate signed by the Governor for that fiscal year as
8 required by section 618 of the act of April 9, 1929 (P.L.177,
9 No.175), known as "The Administrative Code of 1929."

10 (b) The amount transferred under subsection (a) may not
11 exceed the following:

12 (1) For each fiscal year beginning after June 30, 2019, and
13 ending prior to July 1, 2023, forty million dollars
14 (\$40,000,000).

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

17 (a.1) Beginning July 31, 2023, and each July 31 thereafter,
18 the State Treasurer shall transfer from the General Fund to the
19 Housing Affordability and Rehabilitation Enhancement Fund under
20 Article IV-D of the act of December 3, 1959 (P.L.1688, No.621),
21 known as the "Housing Finance Agency Law," the total amount of
22 the tax imposed under section 1102-C and collected by the
23 Commonwealth for the prior fiscal year.

24 (c) Nothing in this section shall be construed to reduce or
25 prohibit increased funding for the Housing Affordability and
26 Rehabilitation Enhancement Fund or the Keystone Recreation, Park
27 and Conservation Fund as provided in the "Housing Finance Agency
28 Law" or other law.

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