

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1158 Session of
2024

INTRODUCED BY FONTANA, BREWSTER AND SCHWANK, APRIL 22, 2024

REFERRED TO FINANCE, APRIL 22, 2024

AN ACT

1 Amending the act of December 1, 1977 (P.L.237, No.76), entitled
2 "An act authorizing local taxing authorities to provide for
3 tax exemption for certain deteriorated industrial, commercial
4 and other business property and for new construction in
5 deteriorated areas of economically depressed communities;
6 providing for an exemption schedule and establishing
7 standards and qualifications," further providing for
8 exemption schedule.

9 The General Assembly of the Commonwealth of Pennsylvania
10 hereby enacts as follows:

11 Section 1. Section 5(b)(1) of the act of December 1, 1977
12 (P.L.237, No.76), known as the Local Economic Revitalization Tax
13 Assistance Act, is amended to read:

14 Section 5. Exemption schedule.

15 * * *

16 (b) Whether or not the assessment eligible for exemption is
17 based upon actual cost or a maximum cost, the actual amount of
18 taxes exempted shall be in accordance with the schedule of taxes
19 exempted established by a local taxing authority subject to the
20 following limitations:

21 (1) The length of the schedule of taxes exempted shall

1 not exceed [~~ten~~] 20 years.

2 * * *

3 Section 2. This act shall apply to applications for tax
4 exemptions submitted after the effective date of this section.

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