

LEGISLATIVE REFERENCE BUREAU

AMENDMENTS TO HOUSE BILL NO. 613

Sponsor:

Printer's No. 685

1 Amend Bill, page 12, by inserting between lines 7 and 8

2 (f) Prohibitions.--For the period of time that a property is
3 receiving a tax exemption under this program, no purchase or
4 sale of the property or any portion thereof shall be structured
5 in a manner that excludes or exempts the transaction from a
6 realty transfer tax due to any taxing authority that would
7 otherwise not be excluded or exempt, except in the following
8 cases:

- 9 (1) a sheriff sale or tax claim bureau sale;
- 10 (2) a corrective deed;
- 11 (3) a transfer by the mortgagor to the holder of a bona
12 fide mortgage in default in lieu of a foreclosure;
- 13 (4) a transfer to a judicial sale in which the
14 successful bidder is the bona fide holder of a mortgage; or
- 15 (5) any other transaction excluded from the realty
16 transfer tax under Article XI-C of the act of March 4, 1971
17 (P.L.6, No.2), known as the Tax Reform Code of 1971.