



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

HOUSE BILL NO. 732

PRINTERS NO. 960

PRIME SPONSOR: Quinn

### REVENUE INCREASE / (DECREASE)

FUND	FY 2019/20	FY 2020/21
General Fund	See Fiscal Impact	See Fiscal Impact

**SUMMARY:** House Bill 732, Printer's Number 960, amends the Tax Reform Code further providing for excluded transactions in realty transfer tax.

**ANALYSIS:** Section 1102-C.3.(23) of the Tax Reform Code provides that the following transactions are excluded from the realty transfer tax: (1) a transfer of real estate for no or nominal consideration from the Commonwealth or any of its instrumentalities, agencies or political subdivisions to a volunteer EMS agency, volunteer fire company or volunteer rescue company and (2) a transfer of real estate between two or more volunteer EMS agencies, volunteer fire companies or volunteer rescue companies.

This legislation amends Section 1102-C.3.(23) expanding the provision and specifically stating that any transfer of real estate to or by a volunteer EMS company, volunteer fire company or volunteer rescue company is an excluded transaction from the realty transfer tax.

The act shall take effect immediately and apply retroactively to January 1, 2019.

**FISCAL IMPACT:** According to the Department of Revenue, enactment of this legislation will result in a nominal revenue loss to the General Fund.

**PREPARED BY:** Ritchie LaFaver  
House Appropriations Committee (R)

**DATE:** October 21, 2019

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*