

No. 1992-141

AN ACT

HB 392

Amending the act of May 22, 1933 (P.L.853, No.155), entitled "An act relating to taxation; designating the subjects, property and persons subject to and exempt from taxation for all local purposes; providing for and regulating the assessment and valuation of persons, property and subjects of taxation for county purposes, and for the use of those municipal and quasi-municipal corporations which levy their taxes on county assessments and valuations; amending, revising and consolidating the law relating thereto; and repealing existing laws," further providing for exemptions from taxation.

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

Section 1. Section 204(a)(3) of the act of May 22, 1933 (P.L.853, No.155), known as The General County Assessment Law, amended September 22, 1972 (P.L.868, No.197), is amended to read:

Section 204. Exemptions from Taxation.—(a) The following property shall be exempt from all county, city, borough, town, township, road, poor and school tax, to wit:

* * *

(3) All hospitals, universities, colleges, seminaries, academies, associations and institutions of learning, benevolence, or charity, including fire and rescue stations, with the grounds thereto annexed and necessary for the occupancy and enjoyment of the same, founded, endowed, and maintained by public or private charity: Provided, That the entire revenue derived by the same be applied to the support and to increase the efficiency and facilities thereof, the repair and the necessary increase of grounds and buildings thereof, and for no other purpose[;]: *And provided further, That any charitable organization providing residential housing services in which the charitable nonprofit organization receives subsidies for at least ninety-five per centum of the residential housing units from a low-income Federal housing program shall remain a "purely public charity" and tax exempt provided that any surplus from such assistance or subsidy is monitored by the appropriate governmental agency and used solely to advance common charitable purposes within the charitable organization;*

* * *

Section 2. This act shall take effect immediately.

APPROVED—The 14th day of December, A. D. 1992.

ROBERT P. CASEY