

No. 245

AN ACT

HB 1807

Amending the act of May 23, 1949 (P. L. 1676), entitled, as amended, "An act to provide revenue in school districts of the first class by imposing a tax upon certain classes of personal property; providing for its levy and collection; conferring and imposing powers and duties on the county assessing authority, board of revision of taxes, receiver of school taxes, school treasurer, board of public education in such districts and courts; providing for compensation to certain officers and employes; and imposing penalties," provided that in school districts of the first class in which a tax is imposed by the board of public education on nonbusiness income from personal property, the tax authorized by this act shall not be imposed.

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

Section 1. The first paragraph of section 2, act of May 23, 1949 (P. L. 1676), entitled, as amended, "An act to provide revenue in school districts of the first class by imposing a tax upon certain classes of personal property; providing for its levy and collection; conferring and imposing powers and duties on the county assessing authority, board of revision of taxes, receiver of school taxes, school treasurer, board of public education in such districts and courts, providing for compensation to certain officers and employes; and imposing penalties," reenacted and amended May 10, 1951 (P. L. 237), and amended July 25, 1963 (P. L. 290), is amended to read:

Section 2. Tax on Mortgages, Judgments, etc.; Imposition and Rate of Tax; Exceptions.—[All] Except in any school district of the first class in which a tax on nonbusiness income from personal property, including but not limited to a tax on the interest or dividends from securities, is levied and in which the personal property tax authorized by this act of May 23, 1949 (P. L. 1676), as amended, has not been levied for the year all personal property of the classes here-inafter enumerated, owned, held, or possessed by, any resident, whether such personal property be owned, held, or possessed by such resident in his, her, their, or its, own right, or as active trustee, agent, attorney-in-fact, or in any other capacity, or by any resident as trustee, agent or attorney-in-fact, jointly with one or more trustees, agents or attorneys-in-fact, domiciled in another state, or within this Commonwealth, but outside the school district levying the tax, where such personal property is held and managed in such school district of the first class, except as executor or administrator of the estate of a non-resident decedent, and except as trustee for a resident or non-resident religious, charitable, or educational organization, no

part of the net earnings of which inures to the benefit of any private stockholder or individuals for the use, benefit or advantage of any other person, copartnership, unincorporated association, company, joint-stock company or association, limited partnership, bank or corporation; and the equitable interest in any such personal property of the classes hereinafter enumerated, owned, held, or possessed by, any resident, where the legal title to such personal property is vested in a trustee, agent or attorney-in-fact domiciled in another state, or within this Commonwealth, but outside the school district levying the tax; or where the legal title to such personal property is vested in more than one trustee, agent or attorney-in-fact, one or more of whom are domiciled in another state, or within this Commonwealth, but outside the school district, levying the tax, and one or more of whom are domiciled within such school district, such personal property is held and managed in another state, or within this Commonwealth, but outside the school district levying the tax, and where such resident is entitled to receive all or part of the income therefrom, is hereby made taxable annually for the year one thousand nine hundred fifty, and annually thereafter, for public school purposes in school districts of the first class, and shall be levied upon annually by the board of public education in every such school district at the rate of not less than one (1) nor more than four (4) mills on each dollar of the value thereof, and no failure to assess or return the same shall discharge such owner or holder thereof from liability therefor, that is to say:

* * *

Section 2. The provisions of this act shall take effect January 1, 1968.

APPROVED—The 16th day of November, A. D. 1967.

RAYMOND P. SHAFER

No. 246

AN ACT

HB 1808

Amending the act of May 23, 1949 (P. L. 1669), entitled, as amended, "An act to provide revenue for school districts of the first class by imposing a tax on persons engaging in certain businesses, professions, occupations, trades, vocations and commercial activities therein; providing for its levy and collection; conferring and imposing powers and duties on the Board of Public Education, receiver of school taxes and school treasurer in such districts; and prescribing penalties," empowering the council of any city of the first class coterminous with any school district of the first class to authorize the Board of Public Education of such school district to impose a tax on persons, as defined in the act, engaging in certain businesses, professions, occupations, trades, vocations and commercial activities therein; increasing the rate of tax; providing for a limitation on the amount of tax; changing certain definitions; and further regulating returns.