

FISCAL NOTE

May 13, 2024

Bill No:	SB 148	Printer's No:	122	Sponsor:	Brooks
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COST / (SAVINGS)

Fund (s)	2023-24	2024-25
General Fund	\$13.523 million	\$13.523 million

SUMMARY: This bill amends the Tax Reform Code providing for volunteer firefighter tax credit.

ANALYSIS: SB 148 creates a \$500 personal income tax (PIT) credit for active volunteer firefighters who reside in Pennsylvania, have two full years of service, and have responded to at least twenty percent of the fire company's emergency calls.

The Department of Revenue shall submit a report on the tax credit annually.

The act shall take effect immediately.

FISCAL IMPACT: SB 148 carries an annual fiscal impact of \$13.523 million in foregone PIT revenue based on an estimated 38,000 qualifying volunteer firefighters with varying income levels and an average benefit of \$356.