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TRUST EXEMPTIONS

New Statement of Value Forms have been published by the Pennsylvania Department of Revenue.

Effective October 1st 2019, the new SOV form **MUST** be used when you are recording a deed and claiming an exemption.

On the new form you will notice that it now **REQUIRES** that a complete copy of a Trust **MUST** be submitted when there is a transfer from a Trust to verify that the transfer is exempt.

Some transfers **from Trusts** are taxable, so the DOR feels that having a complete copy of the Trust allows them to verify the exemption.

As you are aware the DOR requires a complete copy of the Trust for a transfer **to a Trust** to verify an exemption, now the same applies for a **transfer from a Trust**.

If you have any questions, please contact the PA Department of Revenue. Their website is www.revenue.state.pa.us

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