



City of Philadelphia

City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

BILL NO. 080934

Introduced December 4, 2008

Councilmember Clarke

**Referred to the
Committee on Finance**

AN ORDINANCE

Amending Chapter 19-1300 of The Philadelphia Code, entitled "Real Estate Taxes," by reducing the amount of real estate taxes to be exempted for certain improvements to, or construction of, certain residential, commercial, industrial or other business properties, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 19-1300 of The Philadelphia Code is amended to read as follows:

CHAPTER 19-1300. REAL ESTATE TAXES.

* * *

§19-1303(2). Authorization to Offer Exemption from Real Estate Taxes or Improvements to Residential Properties.

* * *

E. Exemption Schedule.

(1) [The] *Eighty percent (80%) of the* assessable amount of the improvement costs shall be exempted from real estate taxes for ten (10) years. The exemption shall commence for the first year for which improvements would otherwise be taxable. After the tenth year, the exemption shall terminate.

* * *

§19-1303(3). Authorization to Offer Exemptions from Real Estate Taxes on Improvements to Deteriorated Industrial, Commercial or Other Business Properties.

City of Philadelphia

BILL NO. 080934 continued

* * *

D. Exemptions.

(2) Exemption schedule.

(a) [The] *Eighty percent (80%) of the* assessable amount of the improvement costs shall be exempted from real estate taxes for ten (10) years. The exemption shall commence in the tax year immediately following the year in which the initial certificate of occupancy for the property is issued. After the tenth year, the exemption shall terminate.

* * *

§19-1303(4). Authorization to Offer Exemption from Real Estate Taxes on New Construction of Residential Properties.

* * *

E. Exemption Schedule.

(1) [One hundred] *Eighty percent (80%)* of the assessable amount of the construction costs shall be exempted from real estate taxes for a period of ten years immediately following the date on which settlement is made, and a required certificate of use and occupancy is issued on an eligible dwelling unit. After the tenth year, the exemption shall terminate.

* * *

§19-1303(5). Authorization to Offer Exemptions from Real Estate Taxes on Improvements to Convert Deteriorated Industrial, Commercial or Other Business Property to Commercial Residential Use.

* * *

D. Exemption.

* * *

(2) Exemption schedule.

(a) The Board shall exempt from real estate taxes [the entire amount] *eighty percent (80%)* of the assessable amount of qualified improvement for a period of ten years, subject to the other requirements of this Section. After year ten, the abatement shall terminate. The exemption shall commence for the tax year immediately following the year in which City issues the final Certificate of Occupancy for commercial residential use of the property.

City of Philadelphia

BILL NO. 080934 continued

* * *

Explanation:

[Brackets] indicate matter deleted.
Italics indicate new matter added.

City of Philadelphia

BILL NO. 080934 continued