

# City of Philadelphia



Council of the City of Philadelphia  
Office of the Chief Clerk  
Room 402, City Hall  
Philadelphia

(Resolution No. 120025)

## RESOLUTION

Authorizing the Committee on Commerce and Economic Development to hold public hearings investigating the feasibility, advantages and legal measures required to establish a special purpose zone in one or more struggling neighborhoods to spur economic development.

WHEREAS, The City of Philadelphia employs numerous and varied economic development mechanisms to revitalize neighborhoods, attract new businesses and improve the quality of life of its residents; and

WHEREAS, One such development tool to be explored is the dedication of a portion of local taxes contributed by the taxpayers residing or doing business in a specified geographic area to a new fund that would focus on the revitalization of that area. The source of local taxes to be dedicated could include a portion of business and/or real estate taxes, but would exclude local taxes supporting the Philadelphia School District; and

WHEREAS, This development tool would not increase taxes or fees on residents or businesses within the area, but would redirect taxes already due. The new fund would be governed and administered by a board comprised of diverse representatives from government, business, and the local community who have an abiding interest in and expertise concerning the geographic area under the board's jurisdiction; and

WHEREAS, By reinvesting selected local tax revenues into the geographic area from which they originated, economic development projects could be discussed, prioritized and carried out locally. Such a localized, deliberative process would increase citizen participation and produce outcomes that would be timely and effective responses to local needs; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the Committee on Commerce and Economic Development is hereby authorized to hold public hearings investigating the feasibility, advantages and legal measures required to establish a special purpose zone in one or more struggling neighborhoods to spur economic development.

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*RESOLUTION NO. 120025 continued*

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the second of February, 2012.

Darrell L. Clarke  
PRESIDENT OF THE COUNCIL

Michael A. Decker  
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmembers Kenney and Henon

Sponsored by: Councilmembers Kenney and Henon