



# City of Philadelphia

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

**BILL NO. 100097**

**Introduced February 25, 2010**

**Councilmembers DiCicco, Kenney and Clarke**

**Referred to the  
Committee on Finance**

## **AN ORDINANCE**

Amending Section 19-1303(4) of The Philadelphia Code, entitled "Authorization to Offer Exemption from Real Estate Taxes on New Construction of Residential Properties," by providing for additional abatements in certain depressed areas of the City, all under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Section 19-1303(4) of The Philadelphia Code is hereby amended to read as follows:

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

\* \* \*

B. Definitions.

\* \* \*

(7) *Depressed Area. An area of the City which Council, by ordinance, determines to be significantly more in need of economic stimulus than other areas of the City.*

\* \* \*

E. Exemption Schedule.

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*BILL NO. 100097 continued*

(1) One hundred percent of the assessable amount of the construction costs shall be exempted from real estate taxes for a period of ten years, *or, in the case of an exemption granted in a Depressed Area, fifteen 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, *or, in the case of an exemption granted in a Depressed Area, the fifteenth year*, the exemption shall terminate.

\* \* \*

SECTION 2. Effective Date; Application. This Ordinance shall take effect upon the effective date of legislation enacted by the General Assembly to authorize the fifteen year abatement provided by this Ordinance, and shall apply only to exemptions for which application is made to the Board of Revision of Taxes on or after such effective date.

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**Explanation:**

*Italics* indicate new matter added.