

City of Philadelphia



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

(Resolution No. 051042)

RESOLUTION

Authorizing City Council's Committee of the Whole to hold hearings to assess the feasibility and practicality of continuing certain city sponsored property tax abatements in Philadelphia.

WHEREAS The City of Philadelphia has over the past several years enacted property tax abatement measures aimed at stimulating economic, residential and commercial development throughout the City; and

WHEREAS These measures have included the 1997 property tax abatement that created a 10-year tax abatement on improvements to vacant and blighted properties; and the 1999 10 year property tax abatement on new construction; and

WHEREAS Due in part to these measures, the City of Philadelphia has been experiencing an unprecedented construction boom resulting in over 8000 new residences in Center City alone and several more residential and commercial developments throughout the city; and

WHEREAS The success of property tax abatement policies has raised questions about how much longer the tax breaks should continue and whether the city has gained enough momentum to tweak the abatements; and

WHEREAS Although resulting increases in residential and commercial development have enhanced the growth and viability of several neighborhoods throughout the city, increased development has also served to significantly raise property values thereby increasing the tax burdens for certain long-term owner occupants; and

WHEREAS Due to these and other potential issues, Philadelphia's current property tax abatement policies may need to be modified to better suit current conditions; now therefore

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BE IT RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Authorize the Committee of the Whole to hold hearings to assess the feasibility and practicality of continuing certain city sponsored property tax abatements.

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CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the third of November, 2005.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Clarke

Sponsored by: Councilmember Clarke