

City of Philadelphia



(Bill No. 230717)

AN ORDINANCE

Extending the term of existence of The Philadelphia Parking Authority.

WHEREAS, The Philadelphia Parking Authority (the "Authority") is a body politic and corporate organized under the Parking Authority Law of June 5, 1947, P.L. 458, and continuing under the act of June 19, 2001 P.L. 287, No.22 as amended (collectively the "Act") and has a term of existence expiring December 8, 2037; and,

WHEREAS, The Authority has requested that the term of its existence be extended so that it can prudently plan for continued participation in long terms contracts, lease agreements, necessary design and construction objectives, and adequately fulfill debt service obligations in furtherance of a its public mission; and,

WHEREAS, The Act authorized the extension of the term of existence of a Parking Authority, by the passage of an ordinance by the legislative body which created the Authority, for a term not to exceed fifty (50) years; now, therefore,

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The term of existence of The Philadelphia Parking Authority is hereby extended, and shall continue to exist for a term of fifty (50) years from the date of adoption of this Ordinance.

SECTION 2. This Ordinance shall take effect immediately.

City of Philadelphia

BILL NO. 230717 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on November 30, 2023. The Bill was Signed by the Mayor on December 13, 2023.



Michael A. Decker
Chief Clerk of the City Council