

## Legislation Details (With Text)

**File #:** 220455      **Version:** 0      **Name:**

**Type:** Bill      **Status:** HELD IN COMMITTEE

**File created:** 5/19/2022      **In control:** Committee of the Whole

**On agenda:**      **Final action:**

**Title:** Amending Section 19-1301.1 of The Philadelphia Code, entitled "Homestead Exclusion," to increase the amount of the homestead exclusion, under certain terms and conditions.

**Sponsors:** Councilmember O'Neill

**Indexes:** HOMESTEAD EXCLUSION

**Code sections:** 19-1301.1 - Homestead Exclusion

**Attachments:** 1. Bill No. 22045500.pdf

Date	Ver.	Action By	Action	Result	Tally
6/15/2022	0	Committee of the Whole	HEARING NOTICES SENT		
6/15/2022	0	Committee of the Whole	RECESSED		
6/14/2022	0	Committee of the Whole	HEARING HELD		
6/14/2022	0	Committee of the Whole	HEARING NOTICES SENT		
6/8/2022	0	Committee of the Whole	HEARING HELD		
6/8/2022	0	Committee of the Whole	RECESSED		
6/8/2022	0	Committee of the Whole	HEARING NOTICES SENT		
5/19/2022	0	CITY COUNCIL	Introduced and Referred		

Amending Section 19-1301.1 of The Philadelphia Code, entitled "Homestead Exclusion," to increase the amount of the homestead exclusion, under certain terms and conditions.

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

SECTION 1. Section 19-1301.1 of The Philadelphia Code is hereby amended to read as follows:

### TITLE 19. FINANCE, TAXES AND COLLECTIONS

\*      \*      \*

#### CHAPTER 19-1300. REAL ESTATE TAXES

\*      \*      \*

§ 19-1301.1. Homestead Exclusion.

\*      \*      \*

(2) Commencing in tax year 2014, through and including tax year 2018, a homestead exclusion is hereby

provided in the lesser amount of (i) thirty thousand dollars (\$30,000) multiplied by the established predetermined ratio; or (ii) fifty percent (50%) of the median assessed value of properties granted a homestead exemption, as certified by the OPA by no later than November 15 of the year prior to the tax year.

(2.1) For tax year 2019, a homestead exclusion is hereby provided in the amount of forty thousand dollars (\$40,000).

(2.2) [Commencing in tax year 2020, and continuing thereafter,] *For tax years 2020, 2021 and 2022,* a homestead exclusion is hereby provided in the amount of forty-five thousand dollars (\$45,000).

(2.3) *Commencing in tax year 2023, and continuing thereafter, a homestead exclusion is hereby provided in the amount of ninety thousand dollars (\$90,000).*

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