

Legislation Details (With Text)

File #: 020537-A **Version:** 1 **Name:**

Type: Bill **Status:** LAPSED

File created: 9/19/2002 **In control:** Committee on Finance

On agenda: **Final action:** 12/12/2002

Title: Amending Section 19-1301 of The Philadelphia Code, entitled "Real Estate Taxes," by providing that the taxes levied on a property under that section shall not increase in any one year by more than a specified percentage as the result of an increase in the assessed value of the property as returned by the Board of Revision of Taxes, under certain terms and conditions.

Sponsors: Councilmember Nutter, Council President Verna, Councilmember Ortiz, Councilmember Ortiz, Councilmember Tasco, Councilmember Tasco, Councilmember DiCicco, Councilmember DiCicco, Councilmember Kenney, Councilmember Kenney, Councilmember Rizzo, Councilmember Rizzo, Councilmember Cohen, Councilmember Cohen

Indexes: REAL ESTATE TAX

Code sections: 19-1301 - Real Estate Taxes

Attachments: 1. Bill No. 020537-A01, As Amended on Floor.pdf

Date	Ver.	Action By	Action	Result	Tally
12/12/2002	1	CITY COUNCIL	RECONSIDERED		
12/12/2002	1	CITY COUNCIL	READ		
12/12/2002	1	CITY COUNCIL	FAILED	Pass	10:7
12/5/2002	1	MAYOR	VETOED		
11/21/2002	1	CITY COUNCIL	READ		
11/21/2002	1	CITY COUNCIL	PASSED	Pass	17:0
11/14/2002	1	CITY COUNCIL	READ		
11/14/2002	1	CITY COUNCIL	ORDERED PLACED ON FINAL PASSAGE CALENDAR FOR NEXT MEETING.		
11/14/2002	1	CITY COUNCIL	AMENDED		
10/10/2002	0	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
10/3/2002	0	CITY COUNCIL	ORDERED PRINTED AND PLACED ON NEXT FIRST READING CALENDAR	Pass	
10/1/2002	0	Committee on Finance	HEARING HELD		
10/1/2002	0	Committee on Finance	REPORTED FAVORABLY		
9/25/2002	0	Committee on Finance	HEARING HELD		
9/25/2002	0	Committee on Finance	RECESSED		
9/19/2002	0	CITY COUNCIL	Referred		
9/19/2002	0	CITY COUNCIL	Introduced	Pass	

Amending Section 19-1301 of The Philadelphia Code, entitled "Real Estate Taxes," by providing that the taxes levied on a property under that section shall not increase in any one year by more than a specified percentage as

the result of an increase in the assessed value of the property as returned by the Board of Revision of Taxes, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Section 19-1301 of The Philadelphia Code, entitled "Real Estate Taxes," is hereby amended to read as follows:

§19-1301. Real Estate Taxes.

* * *

(8) *For the year 2003, a [A] tax is hereby levied on [each one hundred dollars (\$100) of the assessed value of] taxable real property [returned by the Board of Revision of Taxes in the preceding year] at the rate of three (3) dollars and forty-seven and four-tenths (47.4) cents [for the year 2003 and thereafter.] for each one hundred dollars (\$100) of the Taxable Assessed Value of the property, calculated as follows:*

(a) For tax year 2003, "Taxable Assessed Value" shall equal the lesser of (i) the assessed value of a property as returned by the Board of Revision of Taxes during 2002, or (ii) the sum of 110% of the assessed value of the property as returned by the Board of Revision of Taxes during 2001 plus any increase in the assessed value of the property as returned by the Board of Revision of Taxes during 2002 that is solely attributable to the construction of new buildings or structures or to new improvements made to existing buildings and structures.

(b) Nothing in this subsection (8) shall affect the manner in which any eligible property is afforded a tax abatement authorized by any other provision of this Code, and the Board of Revision of Taxes shall continue to administer the abatement programs in the same manner in which it currently administers those programs. The Board of Revision of Taxes and the Department of Revenue shall promulgate any necessary regulations to effectuate Council's intent as expressed in this subsection.

(9) For the year 2004 and thereafter, a tax is hereby levied on each one hundred dollars (\$100) of the assessed value of taxable real property returned by the Board of Revision of Taxes in the preceding year at the rate of three (3) dollars and forty-seven and four-tenths (47.4) cents.

Explanation:

[Brackets] indicates matter deleted.
Italics indicate new matter added.