

## Legislation Text

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Amending Section 19-1301 of The Philadelphia Code, entitled “Real Estate Taxes,” by providing that real estate taxes imposed under that Section shall be based upon the assessed value of real estate as returned by the Board of Revision of Taxes in 2001, thereby freezing such real estate taxes at the level imposed for tax year 2002, 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) 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] *2001* at the rate of three (3) dollars and forty-seven and four-tenths (47.4) cents for the year 2003 and thereafter.

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**Explanation:**

[Brackets] indicates matter deleted.

*Italics* indicate new matter added.