

## Legislation Text

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**File #:** 060466, **Version:** 0

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Amending Chapter 21-1600 of The Philadelphia Code, entitled "Housing Trust Fund," to require that all Philadelphia Housing Trust Fund dollars be appropriated and expended equally between each councilmanic district within the City of Philadelphia; all under certain terms and conditions.

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

SECTION 1. Section 21-1603(2) of The Philadelphia Code is hereby amended to read as follows:

§21-1603. Creation, Distribution and Use of the Trust Fund's Assets.

(2) Funds [appropriated] from the Housing Trust Fund shall be *appropriated and expended equally between each councilmanic district within the City of Philadelphia and shall be* used to fund programs and projects for the benefit of households whose annual income, adjusted for size, is less than 115% of the median income of the Metropolitan Statistical Area, as defined by The United States Department of Housing and Urban Development, that:

SECTION 2. Effective Date. This Ordinance shall become effective immediately.

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**Explanation:**

[Brackets] indicate matter deleted.

*Underline Italics* indicate new matter added.