

Legislation Text

File #: 100198, Version: 0

Amending Section 19-1301 of The Philadelphia Code, entitled "Real Estate Taxes," by revising the real estate tax rate, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Section 19-1301 of The Philadelphia Code is hereby amended to read as follows:

§ 19-1301. Real Estate Taxes.

(1) For each of the following years, a tax is hereby levied at the following respective rates on each one hundred (100) dollars of the assessed value of taxable real property returned by the Board of Revision of Taxes in the year immediately preceding the stated year:

Year of Tax	Tax Rate
* * *	* * *
2008 [and each year thereafter] <i>through 2010</i>	\$3.305
<i>2011 through 2015</i>	<i>\$4.305</i>
<i>2016 and each year thereafter</i>	<i>\$3.305</i>

(1.1) Notwithstanding the provisions of subsection (1), above, prior to the start of the fiscal years ending in 2011 through 2015, Council shall consider, in light of the City's budgetary needs and the total assessed value of taxable real property returned or to be returned by the Board of Revision of Taxes, whether the rate should be revised.

* * *

Explanation:

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