



City of Philadelphia

City Council
Chief Clerk's Office
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Legislation Text

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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.

