

## Legislation Text

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**File #:** 000227, **Version:** 0

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Amending Section 19-1303(2) of The Philadelphia Code, entitled “Authorization to Offer Exemption from Real Estate Taxes on Improvements to Residential Properties,” by changing the exemption schedule for improvements to residential properties, under certain terms and conditions.

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

SECTION 1. Section 19-1303(2) of The Philadelphia Code is hereby amended to read as follows:

§19-1303(2). Authorization to Offer Exemption from Real Estate Taxes on Improvements to Residential Properties.

\* \* \*

E. Exemption Schedule.

(1) [For the first year for which improvements would otherwise be taxable, one hundred per cent of the eligible assessment shall be exempted; for the second year, ninety per cent of the eligible assessment shall be exempted; for the third through tenth years, eighty, seventy, sixty, fifty, forty, thirty, twenty, and ten per cent respectively, of the eligible assessment shall be exempted; after the tenth year, the exemption shall terminate. In the event, at the time of the filing of the application for abatement, a longer period is permitted by the appropriate act of the Pennsylvania Legislature, the eligible assessment shall be exempted for the longest specified period permitted.] *The assessable amount of the improvement costs shall be exempted from real estate taxes for ten (10) years. The exemption shall commence for the first year for which improvements would otherwise be taxable. After the tenth year, the exemption shall terminate.*

\* \* \*

SECTION 2. Effective Date; Application. This Ordinance shall take effect upon the effective date of state legislation enacted subsequent to the enactment of this Ordinance authorizing this Ordinance, and shall apply only to exemptions for which application is made to the Board of Revision of Taxes on or after such effective date.

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### Explanation:

[Brackets] indicate matter deleted.

*Italics* indicate new matter added.