

Legislation Text

File #: 020524, **Version:** 0

Urging the Mayor to suspend implementation of the recent property tax reassessments until comprehensive reform of Philadelphia's property taxation system can be fully realized.

WHEREAS, 240,000 of Philadelphia's residential property owners, more than 55 percent of all homeowners, have recently been informed that their property tax bills will increase; and

WHEREAS, This latest round of reassessments has many taxpayers facing property tax increases of 100 percent or more, some for the second year in a row, when Philadelphia is already facing one of the highest tax burdens of any city in the nation; and

WHEREAS, These proposed property tax increases would result in a windfall of close to \$50 million in additional City revenue over the next five years; and

WHEREAS, If the Mayor's Administration has decided to increase homeowners' assessments in order to derive additional municipal tax revenue, a full and vigorous public hearing and debate should occur with participation by all of our City's homeowners; and

WHEREAS, Any taxation system where dramatic increases can occur for a majority of the population, and where assessments often have enormous differences from one block to the next, is in dire need of a systemic overhaul to create a fair and equitable real estate taxation system; and

WHEREAS, Dwight Evans, Democratic Chairman of the Pennsylvania House of Representatives' Appropriations Committee, recently called upon Mayor Street to intervene, stating that "a moratorium should be implemented on the new assessed values until the City or if necessary the Commonwealth can appropriately step in to protect our taxpayers"; and

WHEREAS, If the proposed reassessments are implemented, more of our committed residents will have no choice but to be leave Philadelphia, setting the stage for even more outrageous increases next year; and

WHEREAS, City Council took the same action back in the early 1980s to accomplish the same purpose; and

WHEREAS, City Council recognizes the need for dramatic property tax reform to ensure that all residents are treated equally in a fair and open manner, and thus Council calls upon Mayor Street to take action and intervene on behalf of our citizens; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That Council urge the Mayor to suspend implementation of the recent property tax reassessments until comprehensive reform of Philadelphia's property taxation system can be fully realized.