

Legislation Text

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Amending Chapter 19-3900 of The Philadelphia Code, entitled “Tax Exemptions for Longtime Owner-Occupants of Residential Properties,” to revise the cap on the total amount of exemptions authorized in the program, all under certain terms and conditions.

SECTION 1. Chapter 19-3900 of The Philadelphia Code is hereby amended to read as follows:

TITLE 19. FINANCE, TAXES AND COLLECTIONS

\* \* \*

CHAPTER 19-3900. TAX EXEMPTIONS FOR LONGTIME OWNER-OCCUPANTS OF RESIDENTIAL PROPERTIES.

\* \* \*

§ 19-3905. Benefit Determinations.

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(7) (a) If, for any tax year through and including tax year 2018, the total City and School District taxes exempted pursuant to the foregoing on all properties in the City, as certified by the Department no later than forty- five days after the deadline for applications under this Chapter, are in excess of twenty million dollars (\$20,000,000) then, notwithstanding subsection (1), above, the exemptions shall be allocated among all eligible taxpayers on a pro rata basis so that the total taxes exempted do not exceed twenty million dollars (\$20,000,000).

(b) If, for tax year 2019 [or any tax year thereafter] *through and including tax year 2022*, the total City and School District taxes exempted pursuant to the foregoing on all properties in the City, as certified by the Department no later than forty-five days after the deadline for applications under this Chapter, are in excess of twenty-five million dollars (\$25,000,000) then, notwithstanding subsection (1), above, the exemptions shall be allocated among all eligible taxpayers on a pro rata basis so that the total taxes exempted do not exceed twenty-five million dollars (\$25,000,000); provided that, for tax year 2019 only, this five million dollar (\$5,000,000) increase in the maximum taxes exempted shall be applied instead to the following tax year, so that the total taxes exempted for tax year 2020 only shall not exceed thirty million dollars (\$30,000,000).

(c) *If, for tax year 2023 or any tax year thereafter, the total City and School District taxes exempted pursuant to the foregoing on all properties in the City, as certified by the Department no later than forty-five days after the deadline for applications under this Chapter, are in excess of thirty-five million, two hundred thousand dollars (\$35,200,000) then, notwithstanding subsection (1), above, the exemptions shall be allocated among all eligible taxpayers on a pro rata basis so that the total taxes exempted do not exceed thirty-five million, two hundred thousand dollars (\$35,200,000).*

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