



Legislation Text

File #: 170467, Version: 0

Amending Title 2 of The Philadelphia Code, entitled "City-County Consolidation," by amending the Chief Assessment Officer's authorization to set standards for the valuation of properties for taxation purposes; all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 2 of The Philadelphia Code is hereby amended to read as follows:

TITLE 2. CITY-COUNTY CONSOLIDATION.

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CHAPTER 2-300. PROPERTY ASSESSMENT.

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§ 2-305. Office of Property Assessment; Chief Assessment Officer; Powers and Duties.

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(2) Except as Council may ordain from time to time, the Chief Assessment Officer shall:

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(d) Promulgate and make available on the City's official website Assessment Standards and Practices Regulations that with respect to assessments made in calendar year 2011 and thereafter:

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(ii) Set standards for property assessments that shall include, at a minimum, an acceptable limit on the deviation of the Common Level Ratio from the Predetermined Ratio, an acceptable limit on the Coefficient of Dispersion, [and] an acceptable range for the Price-Related Differential, *and an adjustment based upon the market value of any exemption or abatement under §19-1303(2) or §19-303(4)*. The measurements against the standards shall be calculated following nationally recognized practices.

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SECTION 2. This Ordinance shall take effect immediately.

Explanation:

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