



City of Philadelphia

City Council
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Legislation Details (With Text)

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File created: 1/28/2003 **In control:** Committee on Finance

On agenda: **Final action:** 5/1/2003

Title: 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.

Sponsors: Councilmember Nutter, Councilmember DiCicco, Councilmember Ortiz, Councilmember Tasco

Indexes: REAL ESTATE TAX

Code sections: 19-1301 - Real Estate Taxes

Attachments: 1. Bill No. 03001400.pdf

Date	Ver.	Action By	Action	Result	Tally
5/1/2003	0	CITY COUNCIL	READ		
5/1/2003	0	CITY COUNCIL	RECONSIDERED		
5/1/2003	0	CITY COUNCIL	FAILED	Fail	10:6
4/24/2003	0	MAYOR	VETOED		
4/3/2003	0	CITY COUNCIL	READ		
4/3/2003	0	CITY COUNCIL	PASSED	Pass	9:7
3/20/2003	0	CITY COUNCIL	ORDERED PLACED ON THIS DAY'S FIRST READING CALENDAR		
3/20/2003	0	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL	Pass	
3/20/2003	0	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
3/19/2003	0	Committee on Finance	HEARING NOTICES SENT		
3/19/2003	0	Committee on Finance	HEARING HELD		
3/19/2003	0	Committee on Finance	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
1/28/2003	0	CITY COUNCIL	Referred		
1/28/2003	0	CITY COUNCIL	Introduced	Pass	

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] indicate matter deleted.
Italics indicate new matter added.