

Legislation Details (With Text)

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File created: 11/21/2019 **In control:** Committee of the Whole

On agenda: **Final action:** 12/12/2019

Title: Amending Section 19-1301.1 of The Philadelphia Code, entitled "Homestead Exclusion," to increase the amount of the homestead exclusion, under certain terms and conditions.

Sponsors: Council President Clarke, Councilmember Johnson, Councilmember Taubenberger

Indexes: HOMESTEAD EXCLUSION

Code sections:

Attachments: 1. Bill No. 19094300.pdf

Date	Ver.	Action By	Action	Result	Tally
12/31/2019	0	MAYOR	NO ACTION TAKEN - POCKET VETO		
12/12/2019	0	CITY COUNCIL	READ AND PASSED	Pass	17:0
12/5/2019	0	CITY COUNCIL			
12/5/2019	0	CITY COUNCIL			
12/5/2019	0	CITY COUNCIL			
12/3/2019	0	Committee of the Whole			
12/3/2019	0	Committee of the Whole			
12/3/2019	0	Committee of the Whole			
11/21/2019	0	CITY COUNCIL			

Amending Section 19-1301.1 of The Philadelphia Code, entitled "Homestead Exclusion," to increase the amount of the homestead exclusion, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Section 19-1301.1 of The Philadelphia Code is hereby amended to read as follows:

§ 19-1301.1. Homestead Exclusion.

* * *

(2) Commencing in tax year 2014, through and including tax year 2018, a homestead exclusion is hereby provided in the lesser amount of (A) thirty thousand dollars (\$30,000) multiplied by the established predetermined ratio; or (B) fifty percent (50%) of the median assessed value of properties granted a homestead exemption, as certified by the OPA by no later than November 15 of the year prior to the tax year.

(2.1) For tax year 2019, a homestead exclusion is hereby provided in the amount of forty thousand dollars (\$40,000).

(2.2) [Commencing in] *For* tax year 2020, [and continuing thereafter,] a homestead exclusion is hereby provided in the amount of forty-five thousand dollars (\$45,000).

(2.3) *Commencing in tax year 2021, and continuing thereafter, a homestead exclusion is hereby provided in the amount of fifty thousand dollars (\$50,000).*

* * *

Explanation:

[Brackets] indicate matter deleted.

Italics indicate new matter added.