

Legislation Details (With Text)

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Title: Amending Chapter 19-1300 of The Philadelphia Code, entitled "Real Estate Taxes," by modifying the amount of certain tax abatements, all under certain terms and conditions.

Sponsors: Council President Clarke, Councilmember Parker

Indexes:

Code sections: 19-1300 - Real Estate Taxes

Attachments: 1. CertifiedCopy20065301.pdf

Date	Ver.	Action By	Action	Result	Tally
1/27/2021	1	MAYOR	SIGNED		
12/10/2020	1	CITY COUNCIL			
12/3/2020	1	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL		
12/3/2020	1	CITY COUNCIL	ORDERED PLACED ON THIS DAY'S FIRST READING CALENDAR		
12/3/2020	1	CITY COUNCIL	READ AND ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
12/1/2020	0	Committee of the Whole	HEARING NOTICES SENT		
12/1/2020	0	Committee of the Whole	HEARING HELD		
12/1/2020	0	Committee of the Whole	AMENDED		
12/1/2020	1	Committee of the Whole	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
11/19/2020	0	CITY COUNCIL	Introduced and Referred		

Amending Chapter 19-1300 of The Philadelphia Code, entitled "Real Estate Taxes," by modifying the amount of certain tax abatements, all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 19-1300 of The Philadelphia Code is hereby amended as follows:

CHAPTER 19-1300. REAL ESTATE TAXES

* * *

§ 19-1303.3. Authorization to Offer Exemptions from Real Estate Taxes on Improvements to Deteriorated Industrial, Commercial or Other Business Properties.

* * *

(b) *Exemption schedule.*

(.1) *With respect to applications for exemption initially applied for on or before December 31, 2021, the [The] assessable amount of the improvement costs shall be exempted from real estate taxes for ten (10) years. With respect to applications for exemption initially applied for after December 31, 2021, ninety percent (90%) of the assessable amount of the improvement costs shall be exempted from real estate taxes for ten years.* The exemption shall commence in the tax year immediately following the year in which the initial certificate of occupancy for the property is issued. After the tenth year, the exemption shall terminate.

(.2) The exemption from taxes granted under this ordinance shall be upon the property and shall not terminate upon the sale or exchange of the property.

* * *

Explanation:

[Brackets] indicate matter deleted.

Italics indicate new matter added.