Legislation Details (With Text)

File #:	220411	**Version:**	0	**Name:**	
Type:	Bill			**Status:**	HELD IN COMMITTEE
File created:	5/12/2022			**In control:**	Committee of the Whole
On agenda:				**Final action:**	
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 Parker				
Indexes:	HOMESTEAD EXCLUSION				
Code sections:					
Attachments:	1. Bill No. 22041100.pdf				

Date	Ver.	Action By	Action	Result	Tally
6/15/2022	0	Committee of the Whole	HEARING NOTICES SENT		
6/15/2022	0	Committee of the Whole	RECESSED		
6/14/2022	0	Committee of the Whole	HEARING HELD		
6/14/2022	0	Committee of the Whole	HEARING NOTICES SENT		
6/8/2022	0	Committee of the Whole	HEARING HELD		
6/8/2022	0	Committee of the Whole	RECESSED		
6/8/2022	0	Committee of the Whole	HEARING NOTICES SENT		
5/12/2022	0	CITY COUNCIL	Introduced and Referred		

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:

TITLE 19. FINANCE, TAXES AND COLLECTIONS

* * *

CHAPTER 19-1300. REAL ESTATE TAXES

* * *

§ 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 (i) thirty thousand dollars ($30,000) multiplied by the established predetermined ratio; or (ii) 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 tax year 2020, and continuing thereafter,] *For tax years 2020, 2021 and 2022,* a homestead exclusion is hereby provided in the amount of forty-five thousand dollars ($45,000).

(2.3) Commencing in tax year 2023, and continuing thereafter, a homestead exclusion is hereby provided in the amount of sixty-five thousand dollars ($65,000).

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