

Legislation Details (With Text)

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File created: 5/19/2022 **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: Councilmember O'Neill

Indexes: HOMESTEAD EXCLUSION

Code sections: 19-1301.1 - Homestead Exclusion

Attachments: 1. Bill No. 22045500.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		
5/19/2022	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 ninety thousand dollars (\$90,000).*

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