

Legislation Text

File #: 160201, Version: 0

Amending Title 19 of The Philadelphia Code, entitled "Finance, Taxes and Collections," by amending Chapter 19-1300, entitled "Real Estate Taxes," to modify the terms of some abatements, 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.

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§ 19-1303(2). Authorization to Offer Exemption from Real Estate Taxes on Improvements to Residential Properties.

\* \* \*

C. Definitions.

(1) In this Section the following definitions shall apply:

(a) Eligible residential property shall be any property containing one or more dwelling units located in an eligible neighborhood; or any property containing one or more dwelling units which has been, or, upon request, is, certified by the Department of Licenses and Inspections or by the Department of Health as unfit for human habitation; or any property containing one or more dwelling units which has been the subject of any order to be vacated, condemned, or demolished by reason of noncompliance with laws, ordinances, or regulations of the City of Philadelphia.

(b) [Reserved.] Reasonable price eligible residential property shall be any eligible residential property with an assessed value equal to or less than \$250,000 in the tax year before the improvements.

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\* \* \*

E. Exemption Schedule.

(1) The assessable amount of the improvement costs shall be exempted from real estate taxes for ten (10) years. The exemption shall commence for the first year for which improvements would otherwise be taxable. After the tenth year, the exemption shall terminate. *Notwithstanding the foregoing, in the case of a reasonable price eligible residential property, the exemption period shall be twenty (20) years, after which the exemption shall terminate.*

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§ 19-1303(4). Authorization to Offer Exemption from Real Estate Taxes on New Construction of Residential Properties.

\* \* \*

B. Definitions.

\* \* \*

(7) *Reasonable price eligible dwelling unit means an eligible dwelling unit the initial sale of which is for \$250,000 or less.*

\* \* \*

E. Exemption Schedule.

(1) One hundred percent of the assessable amount of the construction costs shall be exempted from real estate taxes for a period of ten years immediately following the date on which settlement is made, and a required certificate of use and occupancy is issued on an eligible dwelling unit. After the tenth year, the exemption shall terminate. *Notwithstanding the foregoing, in the case of a reasonable price eligible dwelling unit, the exemption period shall be twenty (20) years, after which the exemption shall terminate.*

SECTION 2. This Ordinance shall be effective beginning with applications received thirty (30) days after enactment of authorizing legislation by the General Assembly.

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**Explanation:**

[Brackets] indicate matter deleted.

*Italics* indicate new matter added.