



# City of Philadelphia

City Council  
Chief Clerk's Office  
402 City Hall  
Philadelphia, PA 19107

## Legislation Text

**File #:** 160471, **Version:** 1

Amending Chapter 19-1400 of The Philadelphia Code, entitled "Realty Transfer Tax," by revising the rate of the tax, all under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Chapter 19-1400 of The Philadelphia Code is hereby amended to read as follows:

### CHAPTER 19-1400. REALTY TRANSFER TAX.

\* \* \*

#### § 19-1403. Imposition of Tax.

(1) Every person who transfers ownership of real estate situate within the City or who makes, executes, delivers, accepts or presents for recording any document or in whose behalf any document is made, executed, delivered, accepted or presented for recording, or who accepts ownership of real estate situate within the City, shall be subject to pay for and in respect to the transaction or any part thereof, or for or in respect of the vellum parchment or paper upon which such document is written or printed, a tax based on the value of the real estate represented by such document, which tax shall be payable at the earlier of the time the document is presented for recording or within thirty (30) days of acceptance of such document or within thirty (30) days of becoming an acquired real estate company or family farm corporation. For documents made, executed, delivered or accepted or presented for recording during each of the following fiscal years, the amount of tax shall be computed by multiplying the value of the real estate represented by such document by the following rates of tax:

\* \* \*

(f) three and twenty-three one-hundredths percent (3.23%) for the fiscal year of the City commencing July 1, 1993 and ending June 30, 1994; [and]

(g) three percent (3.0%) for the fiscal years of the City commencing July 1, 1994 and [thereafter] *ending June 30, 2016, and for the period commencing July 1, 2016 and ending December 31, 2016;*

(h) *three and ten one-hundredths percent (3.10%) for the period commencing January 1, 2017 and ending December 31, 2036; and*

(i) *three percent (3.0%) for the period commencing January 1, 2037 and thereafter.*

\* \* \*

SECTION 2. This Ordinance shall be effective for all transactions taking place on or after July 1, 2016.

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**Explanation:**

[Brackets] indicate matter deleted.

*Italics* indicate new matter added.