

Legislation Text

File #: 160712, **Version:** 0

Amending Chapter 16-700 of The Philadelphia Code, entitled "Philadelphia Land Bank," by requiring the City to give the Land Bank prior notice of certain tax lien sales including the opportunity to acquire certain tax liens offered for sale, all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 16-700 is amended to read as follows:

CHAPTER 16-700. PHILADELPHIA LAND BANK.

* * *

§ 16-705. Acquisition.

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(3) Acquisition of tax delinquent properties.

(a) Tax Sale Actions initiated by the Land Bank.

(.1) Assignment of liens and claims to the Land Bank. The Land Bank is authorized to enter into agreements with the City of Philadelphia and the School District of Philadelphia to assign and transfer a lien or pre-judgment claim to the Land Bank, and to exercise the rights, privileges, and remedies of an assignee as stated in 53 P.S. § 7101 et seq., provided that the Land Bank shall not accept assignment of any liens or pre-judgment claims against an owner-occupied property. *Further, the City of Philadelphia shall provide to the Land Bank, prior notice of the sale of real estate tax liens on properties located in Affordable Housing Opportunity Zones and Workforce Housing Opportunity Zones, established under sections 16-800 and 16-900 of the Philadelphia Code. Before the sale of tax liens on properties located in the Zones, the City shall first offer the Land Bank the opportunity to acquire or seek discharge of the tax liens.*

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SECTION 2. This Ordinance shall become effective immediately.

Explanation:

Italics indicate new matter added.