

Legislation Text

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Amending Chapter 16-700 of The Philadelphia Code, entitled "Philadelphia Land Bank," to exempt the Land Bank from certain municipal claims and charges; all under certain terms and conditions.

WHEREAS, Chapter 16-700 of The Philadelphia Code authorized the creation of the Philadelphia Land Bank and provides, in part, that a primary purpose of the Land Bank is to acquire and consolidate surplus property of the City of Philadelphia with due speed and diligence; and

WHEREAS, The Commonwealth enabling legislation allows the City to exempt the land bank from certain municipal claims and charges; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 16-700 of The Philadelphia Code is hereby amended to read as follows:

CHAPTER 16-700 PHILADELPHIA LAND BANK.

* * *

§ 16-705. Acquisition.

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(5) For the duration of the time a property is held by the Land Bank, the Land Bank is authorized to exempt such property from all real estate taxes, water, [and] sewer, *stormwater* [charges,] and other municipal charges to the extent permitted by law.

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SECTION 2. This Ordinance shall take effect immediately upon becoming law.

Explanation:

[Brackets] indicate matter deleted.

Italics indicate new matter added.