

Legislation Text

File #: 220220, **Version:** 1

Amending Title 19 of The Philadelphia Code, entitled "Finance, Taxes and Collections," by adding a new Chapter 19-4500, entitled "Annual Reporting Relating to Unclaimed Property," all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

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

TITLE 19. FINANCE, TAXES AND COLLECTIONS.

* * *

CHAPTER 19-4500. ANNUAL REPORTING RELATING TO UNCLAIMED PROPERTY.

§ 19-4501. Annual Reports Relating to Unclaimed Property.

(1) No later than 60 days after the effective date, and every August 1 thereafter, the Director of Finance shall produce a report of all unclaimed property owed to the City by the Commonwealth of Pennsylvania, whether recorded in the official records of the Commonwealth as collectible by the City or County of Philadelphia, and file the report with the Office of the Controller and with the Chief Clerk of Council.

(2) Each report filed pursuant to this Section shall contain the following information:

- (a) A list of all unclaimed property owed to the City by the Commonwealth;*
- (b) A record of each claim made by the City to the Commonwealth to access the unclaimed property;*
- (c) A record of each transaction of property returned to the City;*
- (d) A record of all outstanding claims owed to the City; and*
- (e) A total amount of unclaimed property funds returned to the City for each fiscal year.*

(3) All reports filed pursuant to this Section shall be kept available by the Chief Clerk of Council for inspection and copying during regular office hours.

SECTION 2. Effective Date. The ordinance shall take effect immediately.

Explanation:

[Brackets] indicate matter deleted.
Italics indicate new matter added.