File #: 250212, **Version:** 1

To amend Chapter 19-4400 of The Philadelphia Code, entitled "Development Impact Tax," to end imposition of the tax, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 19-4400 of The Philadelphia Code is hereby amended as follows:

TITLE 19. FINANCE, TAXES AND COLLECTIONS

* * *

CHAPTER 19-4400. DEVELOPMENT IMPACT TAX

§ 19-4401. Imposition of Tax.

(1) There is hereby imposed a tax on the privilege of constructing any structure for human occupancy for residential purposes, or making any improvements to any such structure, for which a building permit is required pursuant to Section A-301.1.1.

* * *

(3*) Exemptions. No tax required by this Chapter shall be imposed upon the following improvements.*

* * *

(d) Improvements that the Department of Planning has certified are either:

(.1) made in connection with a rental-housing project funded in whole or part by a loan or grant from the City, which project will be bound by either a restrictive covenant or a regulatory agreement with the City that requires that that all units must satisfy the standards for Moderate Income rental housing set forth in Section 14-702(7) of the Code; or

(.2) made in connection with a project for owner-occupied housing that involves improvements on land that has been provided by the City at a below market price and that will be bound by either a restrictive covenant or a regulatory agreement with the City which provides that each owner-occupied unit be sold to one or more members of a household with household earnings up to one hundred percent (100%) of the Area Median Income, adjusted for household size, as reported by HUD for the Philadelphia Metropolitan Statistical Area at the time of sale.

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(.3)For purposes of this Subsection 19-4401(3)(d), the term City shall include the City and any City or Commonwealth land-holding or housing-financing agency.

* * *

SECTION 2. This Ordinance shall take effect immediately.

Explanation:

Italics indicate new matter added.

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