Legislation Text

File #: 250879, **Version:** 0

Authorizing the Committee on Global Opportunities and the Creative/Innovative Economy to create a Cost of Living Task Force and to hold hearings on the cost of living in Philadelphia in order to study conditions and advance recommendations that ensure Philadelphia is a City where all residents can afford to live and thrive.

WHEREAS, Philadelphia has long prided itself on being a City of working people, a place where families can live, grow, and contribute to their communities; and

WHEREAS, Over the past 20 years, the cost of basic necessities: including housing, transportation, childcare, senior care, healthcare, groceries, utilities, and taxes has steadily outpaced wages, placing immense pressure on Philadelphia households, particularly those with low or fixed incomes; and

WHEREAS, Adjusted for inflation, Philadelphia wages have stayed constant or even decreased over the past 20 years; and

WHEREAS, Over the same period, the median rent in Philadelphia has increased by more than 60%, while home prices have doubled in many neighborhoods, pushing longtime residents out of their communities; and

WHEREAS, Simultaneously, the cost of groceries has risen by over 40%, utility rates have surged due to global energy instability, and car insurance rates remain among the highest in the nation; and

WHEREAS, Due to reassessments, property taxes and other municipal fees have continued to climb, and the elimination of the $100,000 exemption from the Business Income and Receipts Tax (BIRT) threatens to increase financial strain on small businesses and, by extension, the communities they serve; and

WHEREAS, The Trump Administration’s federal budget proposed in summer 2025 includes deep cuts to housing assistance, food security programs, transit funding, and health subsidies, which will severely compound the affordability crisis and leave Cities like Philadelphia bearing the brunt of unmet needs; and

WHEREAS, Philadelphia is the poorest large City in the country, with nearly 1 in 4 residents living in poverty and thousands more one emergency away from financial ruin; and

WHEREAS, Rising costs are often and increasingly the direct result of corporate price gouging, monopolies and uncompetitive markets, speculative real estate investment, and regressive tax systems that enrich the wealthy at the expense of working families; and

WHEREAS, Improving economic mobility is critically important, but not enough to confront today’s wealth and income gaps; Philadelphians should not have to outrun rising costs simply to meet basic needs when billionaire profiteers and rentier interests increasingly extract wealth from our communities; and

WHEREAS, Seniors and people with disabilities, many of whom live on fixed incomes, are particularly vulnerable to these rising costs, often facing impossible choices between medicine, food, housing, and heat

with no options for economic mobility; and

WHEREAS, Local government holds a fundamental responsibility to protect residents from economic exploitation and ensure that all people-regardless of income-can access the resources they need to live with dignity; and

WHEREAS, Understanding and addressing this crisis requires rigorous analysis, expert experience, and deep engagement with community members who experience economic hardship firsthand; now, therefore, be it

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Hereby authorizes the Committee on Global Opportunities and the Creative/Innovative Economy to create a Cost of Living Task Force and to hold hearings on the cost of living in Philadelphia to study conditions, coordinate initiatives, and advance recommendations that ensure Philadelphia is a City in which all residents can afford to live and thrive.

FURTHER RESOLVED, That all City Departments, Agencies, Boards, and Commissions shall cooperate with the Task Force and provide any data and support it may require.

FINALLY RESOLVED, That the Task Force shall deliver a report and action plan to City Council within nine months of its formation, to ensure that Philadelphia is a City where all people, not just the wealthy, can afford to live and thrive.

powered by Legistar™