



Legislation Text

File #: 260021, Version: 0

Amending Chapter 19-1700 of The Philadelphia Code, entitled "Finance, Taxes, and Collections," to amend excluded transactions to the realty transfer tax, 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 19-1400. REALTY TRANSFER TAX

* * *

§ 19-1405. Excluded Transactions.

The tax imposed by Section 19-1403 shall not be imposed upon:

* * *

(7) A transfer for no or nominal actual consideration of property passing by testate or intestate succession from a personal representative of a decedent to the decedent's devisee or heir. *For purposes of this subsection, where the property passing by testate or intestate succession was the primary residence of the decedent, a lien or other encumbrances on the property existing before the transfer and not removed thereby shall not be treated as actual consideration.*

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SECTION 2. This Ordinance shall become effective immediately.

Explanation:

Italics indicate new matter added.