



# City of Philadelphia

City Council  
Chief Clerk's Office  
402 City Hall  
Philadelphia, PA 19107

**BILL NO. 020717**

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**Introduced November 14, 2002**

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**Councilmember Clarke**

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**Referred to the  
Committee on Finance**

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## **AN ORDINANCE**

Amending Chapter 19-1300 of The Philadelphia Code, entitled "Real Estate Taxes," by adding a new Section 19-1306 providing for a cap on tax increases; all under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Chapter 19-1300 of The Philadelphia Code is amended to read as follows:

### CHAPTER 19-1300. REAL ESTATE TAXES.

\* \* \*

*§19-1306. Cap on Tax Increases.*

(1) *Notwithstanding the tax rate set forth in Section 19-1301 or any other law to the contrary, the tax levied on any real property for tax year 2003 shall not increase by greater than 15% above the prior year's tax levy, provided that the property is owned by the same person who owned the property at the time of the prior year's tax levy.*

(2) *For tax year 2004 and thereafter, the tax levied on any real property shall equal the assessed value of a property as returned by the Board of Revision of Taxes during the year prior to the tax year.*

SECTION 2. This Ordinance shall be effective upon enactment of authorizing legislation by the General Assembly.

# City of Philadelphia

*BILL NO. 020717 continued*

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**Explanation:**

*Italics indicate new matter added.*