

# City of Philadelphia



(Bill No. 220168)

## AN ORDINANCE

Amending Section 2-305 of The Philadelphia Code, entitled “Office of Property Assessment; Chief Assessment Officers; Powers and Duties,” by further providing with respect to the manner in which assessments are determined for certain properties that are subject to resale restrictions; and by providing for additional reporting requirements with respect to such properties; all under certain terms and conditions.

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

SECTION 1. Section 2-305 of The Philadelphia Code is amended to read as follows:

§2-305. Office of Property Assessment; Chief Assessment Officer; Powers and Duties.

\* \* \*

(2) Except as Council may ordain from time to time, the Chief Assessment Officer shall:

\* \* \*

(d) Promulgate and make available on the City's official website Assessment Standards and Practices Regulations that with respect to assessments made in calendar year 2011 and thereafter:

(.1) Set forth a methodology for the valuation of properties for taxation purposes. The methodology employed shall be made available to the public, including an explanation of the extent to which the methodology employed conforms to nationally recognized assessment standards such as those approved by the International Association of Assessing Officers (IAAO) for mass appraisals of real property. The Government of the District of Columbia's document "Appraiser's Reference Materials", attached as Appendix "1", shall serve as a point of reference.

\* \* \*

(.b) *With respect to properties subject to resale restrictions, the methodology used to calculate actual value shall explicitly provide for consideration of the impact on the actual value of each property subject to the applicable resale restrictions imposed upon the property under federal, state, or local programs and the actual value of the property shall not exceed the resale value permitted by the aforementioned restrictions. All such properties shall be separately identified along with relevant supporting data, documentation, and methodology.*

\* \* \*

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SECTION 2. This Ordinance shall be effective immediately.

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Explanation:

[Brackets] indicate matter deleted.

*Italics* indicate new matter added.

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on May 26, 2022. The Bill was Signed by the Mayor on June 1, 2022.



Michael A. Decker  
Chief Clerk of the City Council