



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

SENATE BILL NO. 1301

PRINTERS NO. 2334

PRIME SPONSOR:

Williams

COST / (SAVINGS)

FUND	FY 2011/12	FY 2012/13
General Fund	\$0	\$0

SUMMARY: Senate Bill 1301, Printer's Number 2334, amends Title 53 (Municipalities Generally) further providing for definitions and administration procedures for Cities and Counties of the First Class.

ANALYSIS: This legislation would amend Title 53 (The Municipal Code) Chapter 85, Subchapter F (The Homestead Property Exclusion Program Act) to allow Philadelphia to enact homestead property exclusions.

The new applicability section states that Subchapter F will apply to cities and counties of the first class and to school districts of the first class.

The legislation would:

- Change the timing for assessments for tax year 2014 and beyond by requiring that assessments are completed before tax rates are established.
- Require that real estate taxes for tax year 2013 are based on values certified for tax year 2011.
- Delay the implementation of Philadelphia's recently announced project to overhaul the City's property tax system, known as the Actual Value Initiative (AVI), until the 2014 tax year.

The act shall take effect immediately.

FISCAL IMPACT: Enactment of this legislation will have no adverse fiscal impact on Commonwealth funds.

PREPARED BY: Ritchie LaFaver
House Appropriations Committee (R)

DATE: June 27, 2012

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.