

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON FINANCE

Room 400, City Hall
Philadelphia, Pennsylvania
Tuesday, October 8, 2019
10:14 a.m.

PRESENT:

COUNCILWOMAN JANNIE L. BLACKWELL, CHAIR
COUNCILWOMAN CINDY BASS
COUNCILMAN ALLAN DOMB
COUNCILMAN WILLIAM K. GREENLEE
COUNCILMAN BOBBY HENON
COUNCILMAN DAVID OH
COUNCILWOMAN CHERELLE L. PARKER
COUNCILWOMAN BLONDELL REYNOLDS BROWN
COUNCILMAN MARK SQUILLA

BILLS 190509, 190616, and 190706
RESOLUTIONS 180609 and 190663

- - -

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 COUNCILWOMAN BLACKWELL: Good
3 morning, everyone. Thank you for coming.
4 We will now call the Finance Committee to
5 order.

6 We have a quorum. To my left
7 is Councilman Greenlee. To his left is
8 Councilwoman Parker. To her left is
9 Councilwoman Blondell Reynolds Brown, and
10 to my right is Councilman David Oh.

11 This hearing we'll hear all of
12 those listed, three bills, 190509,
13 190616, 190706, and Resolutions 180609
14 and 190663.

15 We will ask the Clerk to read
16 the title of Bill No. 190509 and ask that
17 those coming to testify as well as on
18 Bill 190706. We're going to hear those
19 two bills first, and we'll ask Christian
20 Dunbar and Jackie Dunn to come forward
21 for those two bills.

22 Clerk, will you read the titles
23 of those two.

24 THE CLERK: 190509, an
25 ordinance amending Chapter 19-200 of The

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 Philadelphia Code, entitled "City Funds -
3 Deposits, Investments, Disbursements," by
4 revising the list of City depositories,
5 under certain terms and conditions; and
6 190706, an ordinance
7 authorizing the issuance from time to
8 time of one or more series of general
9 obligation bonds to provide funds to
10 refund certain outstanding general
11 obligation bonds of the City of
12 Philadelphia; authorizing the Mayor, City
13 Controller and City Solicitor or a
14 majority of them to sell the bonds at
15 public or private negotiated sale;
16 setting forth the purposes for which the
17 proceeds of the bonds will be expended;
18 providing for the maturities and for
19 other terms and conditions and for the
20 form of the bonds; providing that bonds
21 may be redeemable prior to maturity;
22 providing sinking funds for the bonds and
23 for appropriations to the Sinking Fund
24 Commission for the payment thereof;
25 authorizing agreements to provide credit

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2 enhancement or payment or liquidity
3 sources for the bonds and certain other
4 actions.

5 (Witnesses approached witness
6 table.)

7 COUNCILWOMAN BLACKWELL: Thank
8 you very much.

9 We note that Vice Chair of the
10 Committee, Bobby Henon, is here, and we
11 also note that Allan Domb is here. Thank
12 you very much. So we have a quorum and
13 more.

14 All right. Thank you very
15 much. We're very glad to have you here
16 to testify. Please identify yourself for
17 the record and begin your testimony.

18 MR. DUNBAR: Good morning,
19 Councilwoman Blackwell, Chair of the
20 Finance Committee, and good morning rest
21 of the members of the Finance Committee.
22 My name is Christian Dunbar, City
23 Treasurer. With me this morning is
24 Jackie Dunn, First Deputy City Treasurer,
25 and Ray Hale, Deputy City Treasurer for

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2 our Banking and Investments Department.
3 I'm here to testify in favor of Bill No.
4 190509.

5 Bill No. 190509 amends Chapter
6 19-200 of The Philadelphia Code to update
7 the list of financial institutions at
8 which the City is authorized to deposit
9 funds into JP Morgan Chase. JP Morgan
10 Chase met the requirement and continues
11 to meet the requirement to become an
12 authorized depository.

13 I will also give testimony on
14 the next bill, unless any member of
15 Council of the Committee has a question
16 regarding JP Morgan.

17 Hearing none --

18 COUNCILWOMAN BLACKWELL: Do
19 we --

20 MR DUNBAR: I'm sorry. Go
21 ahead.

22 COUNCILWOMAN BLACKWELL: Feel
23 free.

24 MR. DUNBAR: Hearing no
25 question or comments regarding Bill No.

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2 190509, I will also testify on Bill No.
3 190706.

4 Bill 190706 authorizes the
5 refunding from time to time of all
6 current outstanding general obligation
7 bonds on a tax-exempt or taxable basis.
8 This would give the City Treasurer's
9 Office a timely ability to pursue
10 refundings up to 1.5 billion of bond
11 maturities that were previously issued
12 with City Council approval between 2009
13 and 2019.

14 And you have the rest of my
15 testimony. So I want to thank you for
16 your consideration and opportunity to
17 testify, and I am happy to answer any
18 questions that the Committee may have.

19 COUNCILWOMAN BLACKWELL: Thank
20 you very much.

21 Do we have any questions or
22 comments from members of the Committee?

23 Councilman Greenlee.

24 COUNCILMAN GREENLEE: Thank
25 you, Madam Chair.

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2 Just quickly, Mr. Dunbar.

3 Everyone, good morning. I know you said
4 this, but just for the record, the bill
5 grants authority to refund borrowings
6 that Council has already authorized,
7 correct?

8 MR. DUNBAR: That is correct.

9 COUNCILMAN GREENLEE: Okay.

10 And I think I know the answer to this,
11 but I know there was a recent article
12 about some Pennsylvania townships and
13 school districts who have lost money on
14 interest rate swaps. We don't do those,
15 correct?

16 MR. DUNBAR: Well, we do have a
17 swap portfolio, and in fact, we just
18 recently reduced our general obligation
19 swap portfolio by 50 percent in a
20 transaction we did just under three weeks
21 ago.

22 COUNCILMAN GREENLEE: So my
23 question about the interest rate swaps,
24 we do or do not? I'm sorry.

25 MR. DUNBAR: We do have

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2 interest rate swaps.

3 COUNCILMAN GREENLEE: You do?

4 MR. DUNBAR: We do.

5 COUNCILMAN GREENLEE: Oh, okay.

6 I didn't realize that. I thought we do
7 not.

8 All right. And then, finally,
9 a more general question. What steps are
10 being taken to ensure that the borrowings
11 are in the best interest of the City of
12 Philadelphia; for example, debt ratio,
13 something like that? What do you --

14 MR. DUNBAR: So we certainly --
15 particularly as it relates to refundings,
16 we have a debt policy.

17 COUNCILMAN GREENLEE: A little
18 closer to the microphone, could you,
19 please.

20 MR. DUNBAR: As it relates to
21 refundings, we have a debt policy that we
22 wouldn't do any transaction that doesn't
23 produce a minimum of 3 percent savings.
24 So we are -- particularly with our GO
25 borrowing, we wouldn't do anything that

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2 doesn't produce savings from a refunding
3 perspective.

4 COUNCILMAN GREENLEE: Okay.

5 All right. Thank you. Thank you very
6 much.

7 Thank you, Madam Chair.

8 MR. DUNBAR: Thank you.

9 COUNCILWOMAN BLACKWELL: Thank
10 you.

11 Councilman Domb.

12 COUNCILMAN DOMB: Thank you,
13 Madam Chair.

14 Good morning.

15 MR. DUNBAR: Good morning.

16 COUNCILMAN DOMB: I have a
17 question for you on the -- since we're in
18 probably one of the lowest interest rate
19 environments and with the interest rates
20 appearing that they're going to go -- who
21 knows where they're going to go, but it
22 looks like either they'll stay the same
23 or maybe go lower. How do we take
24 advantage of that from the City's overall
25 portfolio? And if you have swaps, I

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2 guess the problem is undoing that swap in
3 a lower environment.

4 MR. DUNBAR: I guess the first
5 step is to come before you and ask for
6 refunding authorization for all of our
7 outstanding debt, which is why we're
8 here. And we do have refunding
9 authorization for our other credits,
10 water, gas, as well as our airport, and
11 we have refunding authorization for our
12 service agreement. So our general
13 obligation is the only debt that we don't
14 have refunding authorization for. And
15 typically we monitor all of the potential
16 savings in the marketplace. And so for
17 this particular transactions, our
18 2013A's, we're actually going to do a
19 taxable advanced refunding since, as you
20 know, advanced refundings were removed in
21 a 2017 tax bill.

22 So we're constantly monitoring
23 our refunding ability to savings. So
24 it's something that we do on a pretty
25 daily basis.

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2 COUNCILMAN DOMB: So today when
3 we go into the market, what are the rates
4 we're being quoted?

5 MR. DUNBAR: So, for instance,
6 I can sort of give you some of the
7 all-in. As you know, our different
8 series of our bonds produce different
9 interest rates, but we can do a weighted
10 average of our all-in costs.

11 So, for instance, our 2019,
12 that's July 30th transaction we did, our
13 all-in yield was 2.82 percent. And just
14 to give you a sense, we did a transaction
15 last year, a 2018 transaction last year,
16 and that all-in yield was 4.01 percent.
17 So that gives you a sense of where we are
18 from a market perspective right now.

19 COUNCILMAN DOMB: So I guess my
20 next question would be, in your
21 department what do you estimate the
22 overall savings will be in annual
23 interest payments from the refinancings
24 that are being done?

25 MR. DUNBAR: So I can only sort

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2 of give you a snapshot at any given time.
3 And so, for instance, this potential
4 transaction we're looking to do, the
5 2013A's, should produce about 13 percent
6 in savings.

7 COUNCILMAN DOMB: What is that
8 in dollars?

9 MR. DUNBAR: I think it's
10 roughly about 14 million net present
11 value.

12 COUNCILMAN DOMB: Per year?

13 MR. DUNBAR: Not per year. It
14 varies per year, but the net present
15 value at 14 million. So it starts off --
16 it ramps up. The further out you go, the
17 more savings. So it starts in, say, year
18 one, just given where we are in the year,
19 about 100,000, but by year 2033, it gets
20 up to about 2.6 million a year in
21 savings.

22 COUNCILMAN DOMB: What I'd like
23 to see -- you don't have to do it today,
24 offline -- maybe you could just share
25 with us our portfolio, what the potential

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2 is in this market right now to lower the
3 rates and what would that mean to us on
4 an annual basis for interest rate
5 savings.

6 MR. DUNBAR: Certainly. I can
7 give you a synopsis of our total
8 portfolio and the current savings. So as
9 time moves on, potential savings increase
10 as you get closer to the call dates.

11 COUNCILMAN DOMB: But like in
12 any of the loans -- we're looking at
13 every loan we have right now, because the
14 rates are so low right now. This is
15 unprecedented that the rates are this
16 low. I think you probably read in the
17 paper there's over \$15 billion in assets
18 in countries overseas where they're
19 getting negative rates. They have to pay
20 people --

21 MR. DUNBAR: 15 trillion.

22 COUNCILMAN DOMB: Trillion,
23 yeah. They have to pay to keep their
24 money in the bank. It's unheard of
25 what's going on. So I just want us to

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2 take advantage of that low interest rate
3 environment.

4 MR. DUNBAR: Absolutely. And,
5 again, that's why we're at the first
6 Finance Committee meeting as you have
7 come back from break, and we have
8 refunding authorization for everything
9 else in our portfolio. So it's something
10 we monitor closely and, in fact, the
11 bankers and finance professionals
12 continue to remind us every day.

13 COUNCILMAN DOMB: Let me ask
14 you another question. Councilman
15 Greenlee brought up the swaps. Can you
16 explain to the Council what happens with
17 a swap and why in some cases it's not
18 that good for us?

19 MR. DUNBAR: Well, I mean, a
20 swap is, I guess, an aleatory contract in
21 that you are essentially making a bet on
22 what the market will do, and most of our
23 swaps are hedged. And so essentially we
24 would trade a fixed-rate payment -- or
25 excuse me. We'd trade a variable-rate

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2 payment for a fixed-rate payment. So
3 what that does for us is, we know exactly
4 what our payment will be during the life
5 of the swap.

6 It's helpful to us if rates go
7 one way. It's hurtful to us if rates go
8 in the opposite direction, depending on
9 when we actually execute on a
10 transaction.

11 COUNCILMAN DOMB: What you're
12 really saying is when rates go up, swaps
13 are great, but when rates go down, if you
14 swapped in, it's costly to get out of
15 that swap?

16 MR. DUNBAR: Absolutely. The
17 termination costs can increase. And we
18 have another additional realm moving into
19 the future. LIBOR is going away in 2021,
20 and because LIBOR is going away, we
21 wanted to reduce a portion of our swap
22 portfolio because the uncertainty of what
23 will happen to IEC's LIBOR rate benchmark
24 is something we're concerned with. So
25 recently, about three weeks ago, we

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2 reduced our GO swap portfolio by about 50
3 percent.

4 COUNCILMAN DOMB: Do these
5 lenders -- I don't know the answer.
6 Would they ever consider instead of swaps
7 pre-payment penalties that are lower
8 numbers in case we have this interest
9 rate decline again?

10 MR. DUNBAR: I'm sorry. I
11 think the termination --

12 COUNCILMAN DOMB: When you're
13 doing a swap, you have a pre-payment
14 penalty.

15 MR. DUNBAR: I think the
16 termination values sort of work like
17 pre-payment.

18 COUNCILMAN DOMB: No. In an
19 interest rate drop like we're seeing, you
20 could have a swap payment that costs you
21 10 percent of the loan amount. If you
22 swapped out at like 4.08 and today's rate
23 is 3.15, you can wind up paying almost 10
24 percent of that loan amount for the swap
25 payment, and if you had a pre-payment

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2 penalty that was decelerating from 3, 2,
3 1 or over the term of the loan, it would
4 be a much cheaper alternative for us to
5 refinance and the payback would be
6 quicker.

7 MR. DUNBAR: Well, I mean, I
8 think in the marketplace, particularly
9 why you get into a swap, so we're talking
10 about an environment where you are making
11 a bet with a counterparty in terms of
12 what rates will do. It's unlikely the
13 counterparty will want to give away the
14 value if their bet is accurate versus if
15 your bet is accurate. So there is a swap
16 termination cost that works like a
17 pre-payment penalty, but it's still not
18 always advantageous.

19 COUNCILMAN DOMB: Right. If
20 you can get us that analysis showing what
21 the potential is for savings, I'd
22 appreciate that.

23 MR. DUNBAR: Absolutely.

24 COUNCILMAN DOMB: Thank you
25 very much.

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2 Thank you, Madam Chair.

3 COUNCILWOMAN BLACKWELL: Thank
4 you.

5 Any other questions?

6 Councilwoman Parker.

7 COUNCILWOMAN PARKER: Thank
8 you, Madam Chair.

9 Treasurer Dunbar, let me join
10 with our colleagues Councilman Greenlee
11 and Councilman Domb in just sort of
12 commending you, along with the City, for
13 being proactive in attempting to take
14 advantage of these historically low
15 tax-exempt and taxable rates.

16 What I want you to do for the
17 benefit of the public that is watching, I
18 want you to explain how when we as a city
19 take steps to reduce the debt service
20 cost on our General Fund, how does it
21 positively impact the City of
22 Philadelphia's credit rating with the
23 rating agencies?

24 So, for example, what I'm
25 asking you to describe is, we've also

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2 been very proactive and have performed
3 extremely well in the adjustments that
4 we've made to our pension fund. I mean,
5 we've outperformed statewide funds. I'm
6 so happy we've outperformed some of our
7 suburban counterparts, and ultimately it
8 did improve the City's credit rating. So
9 when we begin to reduce the debt service
10 costs that are incurred by the General
11 Fund, how do rating agencies look at
12 this?

13 MR. DUNBAR: So I think just
14 overall much like -- an example would be
15 much like anyone's personal financial
16 situation. The lower your debt,
17 potentially the better your credit and
18 more credit worthy you are.

19 And I will say as a testament
20 to this Administration and this body, the
21 City is in probably the best financial
22 health it's been in in decades, not just
23 in terms of where our fund balance is, in
24 terms of what we've been and the
25 commitment we've made to our pension

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2 plan, to your point, Councilwoman. So
3 the City is really in a positive
4 situation, and that's what happens
5 typically when we go in front of the
6 investors now. We're seeing really a
7 historic demand for City of Philadelphia
8 bonds. And so if you will remember,
9 there was a press release in July. We
10 did a transaction that yielded the lowest
11 interest rates, historic lows for the
12 City, as well as historic spreads, and
13 the spread really is an indication of the
14 demand for your individual bonds. The
15 historic yields are sort of subject to
16 Councilman Domb's point, the marketplace
17 and where you are. But the spread is
18 really a testament to how the City has
19 managed its finances over the last five
20 or so years.

21 COUNCILWOMAN PARKER: Thank you
22 for your patience in getting that on the
23 record, particularly when you compare the
24 City's credit rating to our personal
25 credit rating, so that when residents of

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2 our great city are just trying to figure
3 out how we're situated from a financial
4 perspective, it helps them process it
5 more when they compare it to their own
6 lives. So thank you for speaking in
7 plain speak.

8 MR. DUNBAR: Absolutely. Thank
9 you.

10 COUNCILWOMAN BLACKWELL: Thank
11 you, Councilwoman.

12 Any more questions?

13 (No response.)

14 COUNCILWOMAN BLACKWELL: Thank
15 you. We want to thank you as well.
16 Maybe I'll see you later.

17 MR. DUNBAR: Thank you.

18 COUNCILWOMAN BLACKWELL: Yes.
19 We have one of our meetings this evening.
20 So we want to thank you.

21 If there are no other
22 questions, we will go to our next bill
23 and we will ask -- let me note that
24 Councilwoman Cindy Bass is here as well.
25 Thank you very much.

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2 And we will now ask the Clerk
3 to read the title of 190616, and we will
4 ask Frank Breslin, our Revenue
5 Commissioner, to come forward. And let
6 me, as he is coming, thank him for
7 responding to my call on constituent
8 services. You all know I always have
9 constituent services I've tried to do.
10 Thank you, sir.

11 (Witness approached witness
12 table.)

13 THE CLERK: 190616, an
14 ordinance amending Title 19 of The
15 Philadelphia Code, entitled "FINANCE,
16 TAXES AND COLLECTIONS," by adding three
17 new definitions to Section 19-1501 and
18 adding a new Section 19-1507, entitled
19 "Student Debt Tax Credit"; all under
20 certain terms and conditions.

21 COUNCILWOMAN BLACKWELL: Thank
22 you very much.

23 Councilman Oh, sponsor of
24 legislation, will make an opening
25 statement. Thank you.

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2 COUNCILMAN OH: Thank you very
3 much, Chairwoman.

4 Pennsylvania is at the
5 epicenter of the student debt crisis.
6 Pennsylvanians carry the third most
7 student loan debt per person in the
8 nation. Nearly two million residents of
9 our state owe student loans, with an
10 average debt of \$35,510. After mortgage
11 loans, college and other post-secondary
12 debt is now the largest source of
13 consumer household borrowing.

14 This bill proposes to offer
15 college graduates who are currently
16 living in the City of Philadelphia a tax
17 credit to help pay off their student loan
18 debt. To qualify, they must owe more
19 than \$35,000 and be a City resident. The
20 credit can be as large as \$1,500 per year
21 for up to five years, for a total
22 potential tax credit of \$7,500. This
23 bill is intended to attract and retain
24 talented middle-class young professionals
25 who want to start and grow their careers

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2 in Philadelphia.

3 In order to receive the full
4 tax credit of \$1,500 per year, they would
5 have to earn at least \$38,650. That wage
6 is below the City's median income of
7 \$40,649. And multiplied by 35,000, which
8 is the number that was used by the
9 Administration -- it is now 40,000 based
10 on the amended bill that I introduced --
11 that would have been the wages \$1.3
12 billion, 1,352,000,000. Those wages are
13 not leaving the City of Philadelphia.
14 They are creating more economic
15 opportunities, including new jobs.
16 Fifteen hundred dollars can go a long
17 way. It can potentially be used as a
18 down payment for an apartment or other
19 vital needs.

20 Philadelphia has the fifth
21 largest student population in the
22 country. The number is 342,994 students.
23 The average debt burden of the students
24 in Philadelphia is very high.

25 For example, for Chestnut Hill

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2 College, it's \$32,278. For Temple
3 University, \$38,519. For Lincoln
4 University, \$40,605. And for University
5 of the Sciences, \$46,210.

6 Here's an example of a group
7 that will be able to take advantage of
8 this credit. The University of the
9 Sciences located in West Philadelphia has
10 the seventh highest median earnings in
11 the country ten years after enrollment,
12 and that is at \$91,800. In the City with
13 one of the most significant professional
14 communities of health workers and
15 scientists, this bill may help these type
16 of workers start their families, buy
17 homes, and continue to live in
18 Philadelphia. And we can imagine the
19 economic impact of this retention.

20 This bill, I will say, does not
21 do many things. It can't do many things.
22 The issue of the student debt crisis is a
23 national issue, and that is something
24 that will be handled ultimately, we hope,
25 by the federal government, perhaps by the

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2 state. This bill is intended to be a
3 competitiveness bill. That means that
4 although there is great focus on poverty,
5 it does not directly deal with poverty.
6 Education has been an answer to poverty,
7 and education and training is the best
8 way to lift people out of poverty, and
9 that lifts our entire city. But people
10 who go to school, they're not forced to
11 go to school. They choose to go to
12 school, and they have to begin taking
13 steps for that choice at a much earlier
14 age. They have to be encouraged to
15 invest in themselves.

16 For our city, like every other
17 city, we are competing to retain and
18 attract a very energetic, creative,
19 intelligent, skilled, and capable
20 workforce that will create jobs and
21 opportunities, revitalize our city, pay
22 taxes for the public good, and help fund
23 the programs for the poor. It is an
24 investment in people rather than
25 buildings.

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2 It is a very difficult
3 discussion, I understand. I think this
4 is what the City can do. And I would
5 finally say that it is a first step. We
6 can always tweak and add and do other
7 things, but I think we do have to take a
8 first step.

9 I think one of the things that
10 is also not often times considered as
11 important, but I think for any athletic
12 coach or anyone in the military, they
13 would say that morale is very important.
14 If people don't feel their government
15 cares, their city doesn't care, there's
16 no effort to do anything, there isn't a
17 willingness to take a chance or to suffer
18 for the greater good, then I think that's
19 when people begin to calculate leaving
20 our city and not coming to Philadelphia.
21 We do want them.

22 Thank you.

23 COUNCILWOMAN BLACKWELL: Thank
24 you very much.

25 More comments?

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2 (No response.)

3 COUNCILWOMAN BLACKWELL: All
4 right. Mr. Breslin.

5 COMMISSIONER BRESLIN: Good
6 morning, Chair Blackwell and members of
7 the Committee on Finance. My name is
8 Frank Breslin. I am the Revenue
9 Commissioner and Chief Collections
10 Officer. I am here today to present
11 testimony on Bill 190616. This bill
12 would create a tax credit against wage
13 and net profits tax for any Philadelphia
14 resident that has graduated from a
15 post-secondary institution and has at
16 least \$35,000 in debt in 2019. Following
17 the first five years, the tax credit is
18 limited to any Philadelphia resident that
19 has graduated from a post-secondary
20 institution within the last five years
21 and has at least 35,000 in debt.

22 Although the Administration
23 recognizes the tremendous growth in
24 Philadelphia's college-educated
25 population and the rising costs of

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2 post-secondary education, we don't
3 believe that this bill creates a
4 cost-effective or equitable solution to
5 the college debt burden of City
6 residents.

7 The bill takes a scattershot
8 approach, when really a far more targeted
9 strategy is needed. Additionally, after
10 the first five years, this bill limits
11 recipients of the tax credit to more
12 recent graduates only. The bill sets a
13 high student debt level for eligibility
14 and, most importantly, ignores need.
15 This means that higher earning graduates
16 of more expensive institutions benefit
17 while graduates of more affordable
18 options like the Community College of
19 Philadelphia would be excluded. Students
20 who are struggling to complete college do
21 not benefit from this bill nor does this
22 bill address the root cause of student
23 indebtedness and accessibility. Instead,
24 this tax credit subsidizes graduates of
25 higher cost institutions.

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2 Our analysis of the original
3 bill using U.S. Census and Department of
4 Education data suggested that as many as
5 40,000 recently graduated Philadelphia
6 residents could be eligible to receive a
7 tax credit from this bill and that the
8 bill could cost as much as \$59 million
9 annually. As amended, our conservative
10 estimates of the expansion of this credit
11 to the entire population of college
12 graduates with at least \$35,000 of debt
13 could include as many as 81,000 to 92,000
14 graduates, potentially costing between
15 \$88 million and \$139 million annually for
16 the first five years. Such a large
17 refund program could drain funds that
18 currently go to essential City services
19 and other assistance programs.

20 The lack of need-based
21 restrictions mean that a large share of
22 graduates earning over 120 percent of AMI
23 for a single person or more than \$75,750
24 annually would benefit from this program.
25 The City doesn't need to subsidize the

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2 educational costs of high-wage earners to
3 attract them to move to Philadelphia.
4 Campus Philly reports a 115 percent
5 increase in college-educated 25- to
6 34-year-olds in the Philadelphia region
7 between 2000 and 2017 compared to only 47
8 percent growth across the nation. The
9 Philadelphia region also has a 54 percent
10 retention rate of college graduates,
11 higher than the City of Boston, without a
12 tax credit.

13 A tax credit may not be the
14 best mechanism to address the barriers
15 and challenges to working families who
16 are struggling to pay for college right
17 now, both for themselves and their
18 children. We believe that other ideas
19 should be explored, and the
20 Administration has said that it is
21 willing to work with City Council to
22 design a program that meets the needs of
23 Philadelphians who are struggling to pay
24 for higher education. This bill does not
25 address these barriers. We ask that the

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2 Committee hold the bill to allow for more
3 thorough exploration of solutions that
4 meet the goals of both the Administration
5 and City Council.

6 Talent attraction, graduate
7 retention, and expanding access to higher
8 education are essential parts of the
9 Mayor's inclusive growth strategy, and
10 the Department of Revenue is in full
11 support of these goals. This bill
12 creates a significant cost burden to the
13 City without providing an equitable
14 solution to the rising debt burden of
15 Philadelphia college graduates. As
16 written, the Administration cannot
17 support this bill.

18 Thank you for the opportunity
19 to testify, and I'm happy to answer any
20 questions.

21 COUNCILWOMAN BLACKWELL: Thank
22 you, Mr. Breslin.

23 Comments?

24 Councilman Oh.

25 COUNCILMAN OH: Thank you very

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2 much for your testimony. I would just
3 kind of point out a few things. One is
4 that if the Administration or someone
5 else has a targeted strategy that they'd
6 like to put forward, I'd be happy to
7 receive it, but so far none has been
8 presented.

9 Scattershot approach I think is
10 the approach we take. For example, you
11 know, we don't seem to -- we do tax
12 increases in a scattershot approach, and
13 then when we try to reduce taxes, I'm
14 told we need a comprehensive approach.
15 So it's kind of like we need a
16 comprehensive approach to address student
17 debt.

18 I think we just need to start.
19 And I do think that it's important to
20 hear other types of solutions and have
21 those discussions, but I don't see that
22 they start unless we get a bill out of
23 Committee.

24 I did introduce a transfer
25 ordinance to transfer \$19 million to

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2 Community College to meet the state
3 requirement of funding for the College.
4 So if the concern is that we need to
5 provide opportunities at Community
6 College, we're currently charging
7 students, by my calculation, 22 percent
8 higher in tuition than what is required
9 by state law, and I would like to see
10 that reduced by the City, funding
11 Community College the money it is
12 supposed to fund.

13 If you are saying that we
14 should lower the threshold from 35,000 to
15 10,000 or 5,000, I would agree with that,
16 and I'd be happy to do it, but that would
17 increase the amount of money that is made
18 available in a tax credit. So I don't
19 know that that's exactly what the
20 Administration is saying. If you're
21 saying lower, I will be happy to lower it
22 as low as it can go.

23 And then, finally, I think the
24 issue for me -- and I recognize the
25 issues of poverty and things like that.

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2 I really do. But I think I have to look
3 at this from a competitiveness
4 perspective. High-wage earners may have
5 higher debt. And so we're not really
6 looking at the amount of debt they have.
7 And the fact is that if -- and I think
8 this is where we may differ, and I can't
9 say exactly. I believe that it's a
10 competitiveness issue certainly on a
11 global basis, but people choosing to
12 leave, choosing where they go, they can
13 make all those calculations right from
14 their computer or their smartphone these
15 days and figure out in great detail where
16 they want to end up, and I think at least
17 from my perspective, it's better to get
18 ahead of something than to suffer the
19 consequences of being behind it.

20 That's just my comments, my
21 thoughts. I just share it for public
22 discussion.

23 Thank you.

24 COUNCILWOMAN BLACKWELL: Thank
25 you.

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2 Councilman Henon.

3 COUNCILMAN HENON: Thank you,
4 Madam Chair.

5 Good morning. Thank you for
6 your testimony, and I want to thank
7 Councilman Oh for bringing this to light
8 and recognizing that not just our nation
9 but our City of Philadelphia has endured
10 a lot of debt in the college market and
11 student loans. So that is an issue.
12 That is a problem. I'm not sure what the
13 solution is here today or not. So I do
14 have a couple questions.

15 You had mentioned in your
16 testimony about some sort of narrow
17 programming or pilot program. I'm going
18 to say it inferred. What are some of
19 your suggestions in that, in narrowing it
20 down instead of a broad stroke? And I
21 say that because I'm a father of two. I
22 have a high school senior who is now
23 looking at colleges and universities,
24 including Community College, and one of
25 the things I look at is what his debt is

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2 going to look like if he's fortunate
3 enough to graduate, and I hope he is. So
4 that is up front on my mind now as we go
5 through this conversation. But having a
6 tax credit for somebody like my son
7 probably is a little too broad of a
8 stroke for those who may not have the
9 financial means as I'm blessed with or
10 others.

11 You know, my son, if he goes to
12 college, of course I'm going to encourage
13 him to stay here in the City of
14 Philadelphia, and I hope he does. Others
15 might not have that opportunity.

16 So with that approach, that in
17 mind, being that our, as you mentioned,
18 Councilman mentioned, scattershot
19 approach being real broadly, how do we
20 narrow it down and who do we focus on and
21 how do you test it? I mean, the
22 Councilman talked about, okay, if there
23 are some suggestions, what may they be
24 publicly. I'm not sure if they were
25 offered or not, but how do we really

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2 focus in on for those who could use the
3 extra wage reduction or tax credit in any
4 form?

5 COUNCILWOMAN BLACKWELL: Before
6 you answer, Commissioner, let me note
7 that Councilman Squilla is also here.
8 That means all nine members of the
9 Committee are present.

10 Thank you.

11 COUNCILMAN HENON: And one
12 thing comes to mind is having a
13 means-based eligibility and directly tied
14 to like our Community College only. I
15 mean, that would be one thing as I'm
16 thinking of as we sit here, but I defer
17 to you and your office who have done some
18 research in this matter, and I'd love to
19 hear what your suggestions may be on a
20 narrower or pilot program.

21 COMMISSIONER BRESLIN: Sure.
22 Well, what I think we're suggesting
23 really is a dialogue. I'm not the or an
24 expert on student debt and student debt
25 crisis, but the Administration

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2 acknowledges that this is a problem and
3 really wants to engage in discussions to
4 come up with a solution that is more
5 targeted. I think as you talk about two
6 things, this being very broad and also
7 about need-based, and I think that's the
8 point here.

9 One of it is that the average
10 debt may be \$35,000. So we're excluding
11 everyone with less -- with 35,000 or less
12 in debt, and that's still a significant
13 portion of people, right? So we're
14 excluding the person who has \$29,000 of
15 debt from this. And, again, at the
16 expense of we're also including everyone
17 who has 35,000 or more, without any focus
18 on need. So we could have people that
19 are coming out -- the Councilman
20 mentioned the University of the Sciences
21 and them being one of the higher salaries
22 for graduates. So we have people that
23 are coming out of college gaining
24 employment and getting good salaries, and
25 they're included in this credit, and we

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2 have people who still have significant
3 but maybe not \$35,000 worth of debt, who
4 are struggling and they're excluded.

5 So I think the point is just
6 discussing and targeting so that we can
7 make sure we solve the problem, identify
8 the problem and solve the problem, and
9 then make sure that we're using taxpayer
10 dollars carefully, because as written,
11 this is a very expensive bill at \$88 to
12 \$139 million annually, and that's
13 potentially for people where there's not
14 necessarily need and the lack of benefit
15 for some who may be in need.

16 So I think that's my point, and
17 as you mentioned, it being targeted and
18 working together to come up with a
19 solution.

20 COUNCILMAN HENON: And I'm glad
21 you are, and I hope we continue to do
22 that. Take a look at needs-based and
23 Community College. Ninety percent or
24 more of Community College students are
25 Philadelphians. So let's take care of

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2 trying to encourage and entice kids who
3 might not look at some of the more
4 expensive universities or colleges and
5 have something that's a little more
6 affordable, something that we can
7 incentivize. Maybe it's not even through
8 a wage tax credit. Through grants or
9 something like that for our Community
10 College.

11 Just something that I'm
12 throwing out there maybe that helps some
13 of the narrower conversation, but gets to
14 the means of what we're trying to solve
15 as far as a solution is concerned.

16 COMMISSIONER BRESLIN: That's a
17 very good point that you raise that I did
18 not mention, is that one of the other
19 discussions could be whether a credit is
20 the appropriate mechanism to address the
21 problem or whether a grant or some other
22 type of subsidy is more appropriate and
23 actually more effective.

24 COUNCILWOMAN BLACKWELL: Okay.
25 Thank you very much.

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2 Councilwoman Reynolds Brown.

3 COUNCILWOMAN BROWN: Good

4 morning. Good morning.

5 COMMISSIONER BRESLIN: Good

6 morning.

7 COUNCILWOMAN BROWN:

8 Philosophically there's no disagreement
9 or second thoughts about this bill, but
10 we do have an obligation -- I'm looking
11 for my notes here. That's what happens
12 when you multitask.

13 We have an obligation to be
14 fiscally responsible, and on its face,
15 this sounds exceedingly expensive.

16 With most federal programs and
17 very often local programs, there's
18 something called a means test. I did not
19 hear that in your testimony and I don't
20 believe I heard it from the sponsor of
21 the bill, so I would welcome a point of
22 information. That's number one.

23 Number two, having spent five
24 years in higher education with the
25 principal responsibility of recruiting

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2 minority students for Penn State, one, I
3 discovered that getting in is great.
4 Graduating is bigger if you get there.
5 There are too many students who drop out
6 before they see the graduation door. And
7 so what should we as a city -- how should
8 we hold ourselves responsible and/or
9 accountable to those students who don't
10 even get a chance to get to the
11 graduation door because they can't afford
12 to get there because of loans? So I
13 would ask the sponsor of the bill to
14 speak to that as well.

15 And then the means test, why
16 the magic number of 35,000? Was there
17 any discussion with you on why that is
18 the magic number?

19 COMMISSIONER BRESLIN: I think
20 the Councilman mentioned that that was
21 approximately the average debt of
22 Philadelphians, but, no, I was not -- I
23 didn't have input into that number.

24 COUNCILWOMAN BROWN: Okay,
25 then. What is your view or perspective

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2 with regards to a means test?

3 COMMISSIONER BRESLIN: I think
4 that's one of the things that's lacking,
5 and when I talk about something more
6 targeted, it would be a means test so
7 that we're identifying people obviously
8 who have need, not necessarily
9 subsidizing an expensive education for
10 somebody who is gainfully employed,
11 making a good salary.

12 COUNCILWOMAN BROWN: And/or
13 parents who certainly have the means to
14 do it without blinking an eye.

15 COMMISSIONER BRESLIN: And then
16 you addressed another issue, which is
17 that it only applies to graduates, and
18 there are lots of Philadelphians with
19 significant debt who for whatever reason
20 may not have graduated.

21 So, again, these are the kind
22 of issues that I think really need
23 discussion so we identify the full scope
24 of the problem that we're trying to
25 address and then make sure that we have a

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2 bill that addresses the problem.

3 COUNCILWOMAN BROWN: To your
4 knowledge, are there any other
5 municipalities around the country that
6 have this type of measure in place?

7 COMMISSIONER BRESLIN: I don't
8 know. I didn't have time to research and
9 see other municipalities.

10 COUNCILWOMAN BROWN: Very well.

11 Thank you, Madam Chairwoman.

12 COUNCILWOMAN BLACKWELL: Thank
13 you very much.

14 Councilwoman Bass.

15 COUNCILWOMAN BASS: Thank you,
16 Madam Chair.

17 Good morning.

18 COMMISSIONER BRESLIN: Good
19 morning.

20 COUNCILWOMAN BASS: How are
21 you, Commissioner?

22 COMMISSIONER BRESLIN: Good.
23 How are you?

24 COUNCILWOMAN BASS: Good. I'm
25 very well. Thank you.

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2 I just had a couple of
3 questions around your testimony, and the
4 first is that your statement that the
5 bill takes a scattershot approach and
6 that we need a far more targeted
7 strategy, and I heard Councilman Henon's
8 questions, which seem to suggest, well,
9 what is the Administration thinking
10 about, what are they working on. And so
11 it's a little frustrating I think that
12 we're here having this hearing and we
13 don't have some suggested remedy from the
14 Administration, because I'm certainly
15 willing to vote this bill out of
16 Committee today. I recognize that it's
17 not a perfect bill and that there are
18 some things -- I've spoken with the bill
19 sponsor about some things that I would
20 like to see, particularly addressing who
21 would be eligible for the bill and making
22 sure that those with lower debt, student
23 loan debt, would also qualify, but I
24 haven't heard from the Administration
25 what their suggestions or approach,

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2 what's been offered, what's been put on
3 the table with the sponsor so that we
4 have a working document from your end as
5 well.

6 I just don't think that we can
7 keep kicking this can down the road and
8 hoping to find a solution next year, the
9 year after, the year after that. This is
10 the time. Why not do it now?

11 And so I think if we could have
12 the Administration be at the table with
13 some suggestions and everyone sort of
14 hash it out, that will probably be a much
15 more appropriate approach, especially if
16 we're really trying to do something and
17 get something done here.

18 COMMISSIONER BRESLIN: All I
19 can say to that is from Revenue's
20 standpoint, over the last several days we
21 have been in consultation with the bill,
22 and I think that's been productive.
23 There's amendments that were made that
24 improve the bill, but I don't think --
25 there just wasn't enough time to get the

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2 bill to a point where it was improved
3 enough for us to be able to support it.
4 But there were -- there was some progress
5 made, but I think there's still a long
6 way to go. And, again, we've discussed
7 some of the things. It doesn't address
8 people who have not graduated. It
9 doesn't -- it is not need-based. I think
10 that's significant, that we would be
11 essentially subsidizing expensive
12 educations that people may be able to
13 afford to pay at -- you know, any time
14 you make a choice, you're really having
15 winners and losers in this process
16 because there are people that will have
17 significant debt that just miss the
18 cutoff by a dollar. And so I think that
19 has to be thought through and discussed
20 when we make that decision, otherwise
21 there are people that are going to
22 challenge why wasn't I included, and
23 they're going to have really compelling
24 stories to tell. Maybe there's some
25 today that will talk. I don't know who

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2 will testify when we hear public
3 testimony, but I'm sure there's people
4 out there who are making very little
5 money, have very high debt. It's placing
6 a significant challenge on them or their
7 families if they're married and with
8 children, and this does not help them in
9 any way. And I think that is the point,
10 that if we're going to do something and
11 we're going to spend significant amount
12 of taxpayer dollars on a program, we want
13 it to be something that is really
14 effective and thoughtful and includes the
15 people that we're trying to help.

16 COUNCILWOMAN BASS: So I hear
17 your argument and the first thing that
18 comes to my mind is the ten-year tax
19 abatement, because a lot of these things
20 that are suggested now, that we can't
21 afford it, that these are people when
22 talking about the current target audience
23 of the bill, that these are people who
24 can afford to pay. You know, a lot of
25 these very same arguments could be made

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2 when we talk about the ten-year tax
3 abatement and the fact that we have a
4 large, a very large, population of folks
5 who live here in the City of Philadelphia
6 who can afford to pay their fair share of
7 real estate taxes and School District
8 taxes who are really off the hook.

9 And so it speaks to me that the
10 Administration's policy on taxation
11 really needs to be rethought on a
12 multitude of levels, because you can't
13 say that for those with school debt, that
14 their debt -- you should be able to pay
15 yours, but when we look at the ten-year
16 tax abatement, you don't have to pay
17 yours. It just is very -- that's very
18 scattershot to me.

19 And so we also had the
20 conversation, as you remember, a few
21 months ago about tax amnesty, and that is
22 for people who are unable to pay, but are
23 trying to hold on and to do something
24 about the penalty and interest on their
25 properties, and we were unable to get,

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2 again, the support of the Administration,
3 that there was -- the debt, the amount of
4 the write-off was much too large, it
5 could not be considered. But all of
6 these things really do conflict with one
7 another, and so it's very confusing to
8 pinpoint exactly what the
9 Administration's overall policy is when
10 it comes to taxation and sort of like
11 what's fair and what's not fair.

12 So as I said earlier, you know,
13 I support voting this bill out of
14 Committee today, but requiring some
15 additional changes before final passage
16 to be able to make sure we include people
17 who are a lower income and have a lower
18 amount of student debt and those who
19 haven't had the opportunity to graduate
20 yet, but still have significant debt.
21 All of those things I think are things
22 that should be included, but I also think
23 that we have the time to get this done
24 before December. There's a lot of days
25 between now and December to see this go

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2 on final passage, and I think that is
3 something we can get done.

4 So I thank you for your
5 testimony, but I really do disagree with
6 our ability to be able to make this
7 happen.

8 Thank you, Madam Chair.

9 COUNCILWOMAN BLACKWELL: Thank
10 you, Councilwoman.

11 Councilman Oh.

12 COUNCILMAN OH: Thank you very
13 much.

14 I just want it noted that with
15 the 35,000 threshold, the Administration
16 is estimating that it would be taken
17 advantage by about 35,000 people and it
18 would ultimately be \$52 million. And by
19 making it available to not just recent
20 graduates but to everyone in Philadelphia
21 when it first rolls out, which makes it a
22 better bill, it increases a tax credit to
23 what the Administration says is 88
24 million to 139 million. I really haven't
25 checked those numbers. But to say it's a

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2 better bill and then to oppose it because
3 it costs more doesn't sound like you're
4 actually looking for a better bill.

5 As I said, I'm happy to lower
6 the threshold, but I don't want to have a
7 discussion about lowering the threshold
8 to make it better and then be told like
9 it's too expensive. So I would like the
10 Administration to come to like a number
11 that it feels, with Council in that
12 discussion, because as I said, I'm happy
13 to go to zero.

14 Thank you.

15 COMMISSIONER BRESLIN: And just
16 to clarify, my comment about it being a
17 better bill was not about expanding it.
18 It was about tying it to repayment,
19 because the original bill would have
20 given the credit to people who had the
21 debt and were in default. So there was
22 no connection to repayment, and the
23 amendment tied it to repayment, which I
24 think makes sense. We wouldn't
25 necessarily want to be giving the credit

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2 to people who have debt and are not
3 actively attempting to repay. So that
4 was my comment. It wasn't about the
5 expansion.

6 COUNCILMAN OH: Thank you.

7 COUNCILWOMAN BLACKWELL: Thank
8 you.

9 Councilwoman Parker. I'm
10 sorry. I didn't see your light.

11 COUNCILWOMAN PARKER: Sure.
12 Thank you, Madam Chair.

13 And hello to you, Commissioner
14 Breslin. Let me just start by noting for
15 the record that I surely agree with the
16 sentiment that has been expressed by both
17 Councilmembers Reynolds Brown and
18 Councilman Henon and want to thank our
19 colleague, the sponsor of this
20 legislation, for helping to force the
21 conversation on this very, very important
22 issue.

23 I'm a firm believer that if we
24 are ever to really close the gap between
25 the have's and the have not's in our

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2 city, we cannot do so without having a
3 coordinated approach, working with the
4 state, along with the City and, wherever
5 possible, the federal government, maybe
6 when a little more logic seems to become
7 prominent there, to work to get a
8 solution to address this issue.

9 I also wanted to note for the
10 record that I want to thank Mr. Douglas
11 Webber from Temple and Christine
12 Baker-Smith from the Hope Center for
13 College, Community, and Justice at Temple
14 University. And then there was some
15 testimony that was included in our packet
16 from an Ashley Bryant, student at Temple,
17 and a Joe Ovelman, a former student,
18 because all of their testimony affirms
19 what we know about the challenges and the
20 cost of admissions and its impact on
21 Philadelphia residents. So, again, I
22 want to thank the sponsor.

23 However, my question to you,
24 Commissioner, is, the bill as written,
25 what would its impact be on older

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2 borrowers who have student debt who are
3 ages 60 or older? And the reason why I
4 ask this question is that we know that
5 the number of people age 60 and older
6 with student loan debt, it has quadrupled
7 over the last decade in the U.S., that
8 those numbers have gone from about
9 700,000 to 2.8 million individuals, and
10 this was according to a January 2017
11 report from the Consumer Finance
12 Protection Bureau, a snapshot of older
13 consumers and student loan debt.

14 And so while we know that this
15 is a national problem, research shows
16 that many older borrowers are already
17 facing other types of debt and it's only
18 compounded by student loan debt, and why
19 is this? Because the majority of the
20 student loans are being taken out by
21 other than parents, grandparents and
22 other caregivers. So if your mother or
23 father, as Councilwoman Reynolds Brown
24 noted, is not situated to just write the
25 check when the tuition bill comes, that

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2 debt is being assumed by older borrowers
3 in many instances for current students.

4 The way the bill is written, if
5 I am the borrower who is assuming the
6 debt on behalf of someone else, would I
7 be eligible?

8 COMMISSIONER BRESLIN: This
9 bill only provides a credit to graduated
10 students.

11 COUNCILWOMAN PARKER: Okay. So
12 if I'm taking -- if I'm doing what my
13 grandparents did and taking care of me
14 and they took out the loan on my behalf
15 to help to finance my education, and
16 although they aren't rich and they're
17 stealing from Peter to pay Paul to make
18 ends meet, they would not be eligible.
19 Only I would be eligible even if they
20 took out the debt on my behalf?

21 COMMISSIONER BRESLIN: That's
22 correct. Parents, grandparents who took
23 out the debt on behalf of the graduating
24 student would not be able to take part in
25 the credit.

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2 COUNCILWOMAN PARKER: Okay.

3 Again, let me just -- and, again, the
4 reason why I note that and wanted to get
5 an answer to that question on the record
6 is because, again, I support the
7 sponsor's intent of this legislation and
8 I thank him for even introducing it and
9 forcing the conversation, because there's
10 no way that we as a city can think that
11 we will be successful in helping to
12 ensure that those who are not wealthy
13 enough to not just get accepted but to
14 stay, but to stay, because getting in, as
15 you mentioned, Councilwoman Reynolds
16 Brown, is only half the challenge. The
17 issue is how you get cleared every
18 semester. That's what they used to call
19 it when I was there. You know, you
20 couldn't start the next semester if your
21 bill wasn't paid and you didn't get
22 cleared.

23 So I support that and want to
24 commend the sponsor, but I also would
25 like for us to take into consideration

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2 that the way students are financing
3 education today, it is not just through
4 what is considered to be the traditional
5 means when you have a village. And what
6 if it's not the mother or the grandparent
7 who is taking care of the young person
8 who is becoming a student but is an aunt
9 or an uncle? You know, as I go through
10 my district and talk with friends across
11 the City who are a part of what I would
12 call kinship care environments, that
13 means someone other than the biological
14 mother or father who is helping to raise
15 a young person, that as we talk about a
16 more holistic approach that includes the
17 City and particularly the state, that we
18 think about that unique demographic.

19 So thank you for just
20 clarifying for me on the record whether
21 or not this bill would impact that
22 constituency which has also found itself
23 saddled in student loan debt.

24 Thank you, Madam Chair, for
25 your patience.

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2 COUNCILWOMAN BLACKWELL:

3 Councilman Greenlee.

4 COUNCILMAN GREENLEE: Thank
5 you, Madam Chair.

6 Mr. Breslin, Commissioner, just
7 so I'm clear on this, because I know you
8 had said that the amendments that the
9 Councilman would be offering improved the
10 bill, but you also say about how much
11 more it would cost. So what you're
12 saying is you think part of the
13 amendments are positive and others are
14 not because it would cost more? Is
15 that --

16 COMMISSIONER BRESLIN: Well,
17 when I was saying that -- I think our
18 discussions, there wasn't a lot of time
19 between our discussions and the hearing
20 today. So there were some positives and
21 one of them was the bill did not tie --
22 did not have a requirement of repayment
23 of the debt.

24 COUNCILMAN GREENLEE: It did
25 not what? I'm sorry.

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2 COMMISSIONER BRESLIN: Have a
3 requirement for repayment of the debt.
4 So that was one that was added. So when
5 I refer to it as being improved, that was
6 one of the comments that I think came out
7 of the discussion and it was added to the
8 bill. Not necessarily the expansion.
9 That included more people, but still did
10 not address it being need-based.

11 So the comments in my testimony
12 that said that it needed to be more
13 targeted still applies there. That just
14 made it even broader and more expensive
15 and didn't really get us to targeting who
16 are the people that we're trying to help
17 rather than just everyone who has student
18 debt over \$35,000. I think that stayed,
19 and that's one of the issues as well.

20 COUNCILMAN GREENLEE: Okay.
21 All right. Thank you. Thank you,
22 Commissioner.

23 Thank you, Madam Chair.

24 COUNCILWOMAN BLACKWELL:
25 Councilman Henon.

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2 COUNCILMAN HENON: Thank you,
3 Madam Chair.

4 I love this conversation,
5 because it really is drawing a lot of
6 attention, as you well have heard, and
7 the City is experiencing for some time.

8 So a couple of questions to
9 follow up the questions I had earlier.
10 Are there any other programs in the City
11 of Philadelphia that you're aware of that
12 deals with student debt?

13 If you don't have it, can you
14 get back to the Chair?

15 COMMISSIONER BRESLIN: Sure.

16 COUNCILMAN HENON: Because what
17 I'm getting at is, I think we need to
18 really take a comprehensive approach to
19 this and leverage all of the other
20 resources and non-profits and the
21 universities and community colleges and
22 see how we could most -- have a better
23 outcome for those who need the outcomes
24 and a little more of an enticement for
25 people to apply and the people to

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2 graduate and for the students who
3 graduate to stay here in the City of
4 Philadelphia without an exorbitant amount
5 of cost that we might be able to assist
6 with in one form or fashion. And I'm not
7 quite sure if a tax credit is the way to
8 go opposed to a grant. I don't know what
9 those options are, because we're not
10 really talking about them today.

11 So my ask to you is -- because
12 I'm not comfortable moving forward with
13 this bill here today until we come up
14 with or you can propose a comprehensive
15 approach to deal with this issue. That
16 includes waiving application fees here in
17 the City of Philadelphia. That includes
18 other programs that deal with a
19 comprehensive approach for student loans
20 and/or grant opportunities or financial
21 assistance in a more deliberate way to
22 help achieve what we're trying to
23 accomplish now that may be far more
24 beneficial than somebody receiving a tax
25 credit to their wages. I'm not sure,

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2 because we don't have answers to those
3 questions now.

4 So I think we need to set
5 goals. I think we need to look at it a
6 lot more comprehensively and starting
7 with our Community College and encourage
8 people to use that since it is the City
9 of Philadelphia's college, that they be a
10 part of this conversation moving forward.
11 Again, not sure tax credit, grants, other
12 programs all should go in factor.

13 And I'm going to end with, are
14 there any other tax credits towards our
15 wage income here in the City of
16 Philadelphia, and if there is, how much
17 is it utilized?

18 COMMISSIONER BRESLIN: We don't
19 generally do tax credits against the wage
20 tax. This would really be a refund
21 process. And so the person would have to
22 file a refund petition. We didn't really
23 get into the administrative burden, which
24 would be extremely significant with this.
25 The reason we don't do wage tax credits

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2 is just the way City taxes are
3 structured. We don't have a personal
4 income tax, so residents don't file a tax
5 return like they do with the State of
6 Pennsylvania where everyone files a
7 Pennsylvania income tax return every
8 April. So in this case, we have a wage
9 tax, and the wage tax is remitted by the
10 employer. And so we know how much is
11 remitted every month or week depending on
12 the filing frequency of the employer, but
13 we don't have all the detail of every
14 employee. So really what ends up
15 happening is, it ends up a refund
16 petition, which is a little bit of a
17 difficult process.

18 We do have the low-income wage
19 tax reduction that works like this where
20 when your income is below a certain
21 level, you can get a half a percent
22 reduction in your wage tax. We don't
23 have huge participation in that program.
24 I think we have about 2,000 applicants
25 per year, and I think part of the reason

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2 is it's a very difficult process. You
3 have to go through an application, then
4 you have to -- in this case, you would
5 have to file a refund petition. You
6 would have to attach all of your
7 documentation, submit that by mail. We
8 don't have an electronic process for
9 that. And then we have to go through
10 each of those individually and either
11 grant or deny the refund and then send
12 the money to the taxpayer.

13 So it's a little bit of a
14 difficult process, so there's not a lot
15 of -- we don't utilize wage tax credits
16 very often for that reason. It's just
17 not an efficient process. And if you get
18 into numbers like this with tens of
19 thousands of potential applicants, that
20 adds to the cost, because it would be a
21 really difficult administrative burden
22 for the Department.

23 COUNCILMAN HENON: Thank you.

24 COUNCILWOMAN BLACKWELL:

25 Councilman Domb.

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2 COUNCILMAN DOMB: Thank you,
3 Madam Chairwoman.

4 And thanks, Commissioner, for
5 your testimony today. And as an aside,
6 by the way, I just want to give you and
7 your department, I think when I started,
8 your collection rates were like 89 to 91
9 percent on real estate taxes and now
10 you're up to 96.5. So great job. That's
11 really -- we have a lot more money now we
12 can spend because we're collecting more
13 taxes, I guess, right? That's great.

14 So on this topic, I want to
15 commend Councilman Oh. I think it's a
16 very important topic. I just want to
17 share some facts that may have some
18 weight on our decisions.

19 I think you mentioned it in
20 your testimony. Twelve years ago,
21 non-native college graduates of schools
22 in Philadelphia, 24 percent stayed here,
23 while Boston was 48 percent. Today 66
24 percent stay here, while Boston is 51
25 percent. We're actually beating Boston.

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2 So we are attracting millennials and we
3 are attracting baby boomers, and a side
4 problem is that we have many millennials
5 who commute to jobs in the suburbs every
6 day. Forty percent of our population
7 goes to a job in the suburbs, compared to
8 New York that's 15 percent. 211,000
9 people, mostly millennials, leave the
10 City and go to a job in the suburbs, like
11 Vanguard that has seven vans that pick up
12 millennial students at the train station
13 in Valley Forge every day, and that's
14 something that we need to address, why do
15 we have all these companies out in the
16 suburbs, which is probably due to the
17 BIRT taxes and other taxes. So we need
18 to address that.

19 But in the area of student
20 loan, I've been looking at this for a
21 year now and have met with several banks,
22 because I have kind of the same idea as
23 Councilman Oh and how do we help people,
24 and one of the ways I thought we could --
25 maybe this is an adjustment or a

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2 different way to look at it. Many of the
3 student debt right now is at higher
4 interest rates, and if we could put
5 together a consortium of four or five
6 local banks that could offer refinancing
7 of the college debt at a lower interest
8 rate, we could dramatically save more
9 dollars and more talking about in this
10 program.

11 So I'm just throwing that out
12 as another idea that would not cost the
13 City money, but we would basically ask
14 our local banks to come together with a
15 \$50 million or \$75 million package of
16 debt that we could refinance student debt
17 and lower their payments dramatically.
18 And I think the banks would be somewhat
19 willing to do this, especially this
20 interest rate environment. You have a
21 lot of student debt out there that's 6,
22 7, 8, 9 percent. In today's environment
23 you're at 4 and 5 or even lower. So that
24 savings can be accrued without costing
25 the City money.

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2 When you look at any program,
3 though, 25 percent of the population in
4 the country, their college debt of the
5 lower quartile is 26,000 on average and
6 only represents 12 percent of all college
7 debt. Most of the college debt is
8 focused around wealthier residents of
9 this country. I don't have the stats for
10 Philadelphia. I have the stats for the
11 United States. So if we're going to do a
12 program, I think we need to focus on the
13 lower income and how do we help those
14 people that are struggling to pay college
15 debt, because average college debt for 25
16 percent of this country is under 26,000
17 of our population. So there has to be
18 focus on that.

19 But I do like the idea of
20 getting the banks involved and trying to
21 have them refinance the debt privately
22 versus having the City have the cost, but
23 using the government to help make that
24 happen.

25 So anyway, thank you.

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2 And, Councilman Oh, if you're
3 willing to work with me on that, I'm
4 happy to do whatever I can to help.

5 Thank you.

6 COUNCILWOMAN BLACKWELL:

7 Councilman Oh, you have another comment?

8 COUNCILMAN OH: Yeah. I'd be
9 happy to work with anybody. Just let me
10 say that there are multiple goals that
11 people are talking about, poverty,
12 education. I hope everybody goes to
13 school, hope nobody drops out of school,
14 hope we take care of people who need
15 help. I can't say that this bill does
16 all those things. It is really a city
17 competitiveness thing. We're talking
18 about primarily a population of people
19 that are mobile that have choices of
20 leaving and staying, and while it is not
21 directly a poverty program, it is a
22 program to try to retain and attract
23 people that are productive enough to
24 drive a secondary economy to provide
25 taxes and other things that help fund

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2 programs that directly deal with poverty.

3 I think if you try to deal with
4 poverty through this type of bill -- and
5 I'm not saying there aren't other types
6 of bills for a city, state, or federal
7 government. I'm just saying that this
8 type of bill is a competitiveness bill,
9 because while you're talking about
10 poverty, you are dramatically increasing
11 the costs and you're arguing against the
12 costs. You're already saying you can't
13 afford to do more, and there was
14 arguments against the bill even at 50
15 million. And so now going into 100
16 million, 150 million definitely won't
17 pass and won't have the support of the
18 Administration.

19 So realistically I'm
20 constraining the bill to what it can do
21 in a range that I believe is doable in a
22 financial sense that can be passed.
23 Outside of that, I don't think we're
24 going to have this discussion. And I
25 would say I'm happy to discuss it once

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2 the bill passes out of Committee. The
3 bill is held. I think that's the end of
4 the discussion. That's what I've always
5 seen. Maybe there could be another
6 discussion, but I just don't see it, so I
7 would like to see the bill pass, unless
8 the Administration has something more
9 particular.

10 COUNCILWOMAN BLACKWELL:
11 Councilman Greenlee.

12 COUNCILMAN GREENLEE: Just very
13 quickly, Madam Chair.

14 Commissioner Breslin, on
15 Councilman Oh's point, will you go on
16 record saying you will sit down and try
17 to work with the sponsors? Because I
18 have to tell you personally, I'm not
19 ready to move this out today. So will
20 you be willing to continue the
21 conversation with the sponsor?

22 COMMISSIONER BRESLIN: Yes.

23 COUNCILMAN GREENLEE: Okay.

24 Thank you.

25 COUNCILWOMAN BLACKWELL:

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2 Councilwoman Parker.

3 COUNCILWOMAN PARKER: Thank
4 you. And I totally concur. I totally
5 concur with the statements made by my
6 colleague, Councilman Greenlee, and also
7 just wanted to note for the record that
8 an interest in holding the bill for
9 further discussion is not abandoning, is
10 not abandoning wanting to address the
11 issue. It's just wanting to hold it for
12 further discussion. So the idea that if
13 in fact we support the holding of this
14 bill, we are in fact attempting to
15 abandon the discussion or working
16 together in a proactive manner to develop
17 solutions, you know, I don't
18 wholeheartedly agree with that narrative.
19 And, again, just for the record, want to
20 commend my colleague for his leadership
21 in bringing this issue to the forefront
22 of discussion.

23 Thank you.

24 COUNCILWOMAN BLACKWELL: Thank
25 you.

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2 All right. As has been
3 requested, we're going to temporarily --
4 absolutely. We do have other witnesses.
5 Thank you. Thank you, Councilman.

6 Panel 2 -- thank you,
7 Commissioner.

8 COMMISSIONER BRESLIN: You're
9 welcome.

10 COUNCILWOMAN BLACKWELL:
11 Douglas Webber and Christine Baker-Smith,
12 we call on you. Douglas Webber,
13 Professor, Temple University. Christine
14 Baker-Smith, also a Professor at Temple
15 University. Thank you very much. We
16 thank you for being here. Have a seat
17 and identify yourselves and begin your
18 testimony.

19 (Witnesses approached witness
20 table.)

21 PROFESSOR WEBBER: Hi. My name
22 is Douglas Webber. I'm an Associate
23 Professor at Temple University.

24 COUNCILWOMAN BLACKWELL: Good
25 afternoon.

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2 PROFESSOR BAKER-SMITH: I'm
3 Christine Baker-Smith, the Managing
4 Director for the Hope Center for College,
5 Community, and Justice at Temple
6 University.

7 COUNCILWOMAN BLACKWELL: Thank
8 you.

9 PROFESSOR WEBBER:
10 Distinguished members of the Philadelphia
11 City Council Committee on Finance, thank
12 you very much for inviting me to this
13 important hearing. As a researcher who
14 strives to do policy-relevant work in the
15 area of higher education, this is truly
16 an honor. I commend you all for your
17 focus on this important issue. I hope
18 that you find my testimony today useful.

19 Student debt is a major issue
20 for today's youth due to the severe
21 financial and credit consequences of
22 default and the fact that student loan
23 debt cannot be discharged in bankruptcy.
24 Today's student borrowers are hamstrung
25 in ways that previous generations were

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2 not.

3 Much of my research has focused
4 on both the causes and consequences of
5 student debt as well as other areas of
6 higher education finance, which I'd be
7 happy to answer questions about later.

8 Philadelphia is a city with
9 limited resources and extreme income
10 inequality, so it is imperative that the
11 money that you spend, that you choose to
12 spend, is used in the most socially
13 beneficial way possible. While I very
14 much believe in the general thought of
15 this bill, that it is a very worthy
16 endeavor, I'd like to spend my time today
17 discussing ways that the bill could be
18 better targeted to those who are most
19 struggling.

20 First, there are far more
21 people struggling with small amounts of
22 debt, say, less than \$10,000 than larger
23 ones. For example, only 3 percent of the
24 college student population borrowed more
25 than, say, \$100,000, and the majority of

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2 those who did so did that through
3 borrowing for graduate school, which is
4 very likely to pay off. Not only is this
5 level of student borrowing an outlier,
6 but students with this much debt are on
7 average doing much better than those with
8 less than 10,000 in debt.

9 A statistic which shocks most
10 people is that the default rate among
11 students with less than \$5,000 in debt is
12 twice as high as the default rate for
13 borrowers with over \$100,000.

14 There are two reasons for this.
15 First is the previously mentioned
16 graduate education. More importantly,
17 though, is that students who struggle the
18 most are those who didn't graduate. Many
19 of the borrowers with less than \$10,000
20 in debt fall into this category.

21 Graduates with four-year
22 degrees will make an average of \$900,000
23 more over their lifetimes than the
24 typical high school graduate. Now, this
25 is an average, so many will make

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2 considerably less, but my point is this:
3 I would much rather be a college graduate
4 with \$40,000 in debt than not have a
5 degree and only 5,000 in debt.

6 Let me be clear. There are
7 many people with significant student debt
8 who did not attend a four-year school or
9 who went to a predatory institution,
10 which made outside promises about what a
11 degree would get them. In other words,
12 there are absolutely graduates who are
13 struggling, but from both the perspective
14 of the number of borrowers and the
15 severity of struggling, being a college
16 dropout is a more serious issue. I,
17 therefore, urge you to consider this as
18 you deliberate over the language in the
19 bill.

20 One consideration you might
21 make is to income limits, means testing,
22 phasing out the benefit at a certain
23 level of income in order to bring the
24 overall cost of the bill down.

25 Thank you very much for your

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2 time today, and I'd be happy to answer
3 any questions to the best of my ability.

4 COUNCILWOMAN BLACKWELL: Thank
5 you.

6 PROFESSOR BAKER-SMITH: Thank
7 you again for this opportunity. I am
8 speaking to you from the Hope Center for
9 College, Community, and Justice, which is
10 one of the leading action research
11 centers in the arena of college
12 affordability.

13 Our research reveals that as
14 many as 75 percent of all families find
15 college unaffordable today. The fact
16 that college is unaffordable decreases
17 students' performance and motivation in
18 high school. It diminishes the odds that
19 they will get to and through college, and
20 it increases the chances that they will
21 end up with debt they cannot repay.

22 Philadelphia's poverty is often
23 attributed to its relatively low rate of
24 college attainment. In fact, Boston and
25 Washington, DC have about 50 percent of

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2 their population holding Bachelor's
3 Degrees. Philadelphia is 25. This puts
4 us at a disadvantage, since college
5 degrees in both academic and technical
6 fields have widespread payoffs for their
7 communities. People with degrees create
8 more earnings, not only for themselves
9 but those around them, like those
10 grandparents that support debt. They pay
11 more taxes, they rely less on
12 government-funded programs, and they are
13 more likely to volunteer and support
14 philanthropic organizations.

15 Engaged citizens are crucial to
16 a healthy city. Efforts to fight poverty
17 and improve well-being throughout
18 Philadelphia must, therefore, include
19 targeted interventions to grow its
20 college-educated workforce with efforts
21 such as better coordination of City
22 social services for college students and
23 the very tax bill we are speaking about
24 today.

25 Proposals such as these will

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2 help the ambitious and hard-working
3 people entering college every year in
4 this city to escape conditions of poverty
5 long enough to obtain their college
6 degree and avoid propelling them into
7 poverty over the weight of their student
8 debt.

9 Without sufficient food to eat
10 and a safe place to sleep, most people
11 have trouble learning. Food and housing
12 security are educational expenses. They
13 are critical components of the cost of
14 college attendance. Including the cost
15 of books, transportation, and medical
16 expenses, these constitute more than half
17 the total cost of attending college.
18 Borrowing for these needs is
19 understandable, yet risky, because loan
20 limits often mean students fall short.

21 Over half of students at Temple
22 University and the Community College of
23 Philadelphia experience food and/or
24 housing insecurity while they seek their
25 college degree. This increases the

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2 likelihood that these students will have
3 to take out more loans and decreases
4 their odds of graduation.

5 Leaving college without a
6 degree, as my colleague has said, is a
7 widespread problem. Far too many
8 Philadelphians make it only a year or two
9 into college before leaving without
10 earning anything but debt.

11 Similar to other large cities,
12 one in six Philadelphians who are over 25
13 years old have earned some credits
14 towards a college degree, yet they do not
15 hold one. This is why borrowers with the
16 least debt have the most trouble repaying
17 their loans.

18 We must recognize also the
19 racialized implications of these
20 problems. Our work shows that black
21 students take on more loans, amass higher
22 amounts of those loans, and experience
23 greater difficulty paying off those
24 loans. They also disproportionately
25 attend for-profit colleges where the

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2 prices are high and the returns are low.

3 The City of Philadelphia must
4 take bold action to counteract these
5 destructive trends. Talented young
6 people from families with modest incomes
7 are turning away from college at rates
8 higher than ever before. Millions of
9 people are starting college, many lured
10 by the promise of financial aid, only to
11 face insurmountable financial challenges
12 once they arrive. Promising that
13 opportunities emerge when people attend
14 college and then putting the price of
15 attendance out of reach is a bait and
16 switch that betrays our American dream.

17 If we want to ensure that
18 students from low- and moderate-income
19 families attend colleges and are not
20 scared off by the price that they
21 complete their degrees and that they
22 avoid debt that they cannot repay, we
23 must face the affordability challenge
24 head-on as a city.

25 Thank you very much. I have

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2 some specific proposals I'm happy to talk
3 about later if you have questions.

4 COUNCILWOMAN BLACKWELL: Thank
5 you very much.

6 All right. We will now call on
7 our third panel. Ashley Bryant, student,
8 and Joe Ovelman, former student.

9 Thank you both.

10 (Thank you.)

11 COUNCILWOMAN BLACKWELL: And as
12 Councilman Oh just said, we do have your
13 total written report and recommendations,
14 and we thank you.

15 (Witness approached witness
16 table.)

17 MR. OVELMAN: Good afternoon,
18 Council.

19 COUNCILWOMAN BLACKWELL: Good
20 afternoon.

21 MR. OVELMAN: Are we afternoon
22 yet? Good morning, Council. Thank you
23 for having me. My name is Joe Ovelman.
24 I have \$229,000 in student loan debt.

25 I'd like to start with a

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2 statement. I was at the AG Shapiro's
3 meeting last night and fumbled through
4 this, so I have it written down.

5 Student loan debt forgiveness
6 as solely a taxpayer burden, as this bill
7 suggests, demonizes the student loan debt
8 holder while exonerating the financial
9 institutions that back the note and the
10 institutions of higher education that
11 sell the Kool-Aid.

12 The Kool-Aid is a bad bill of
13 goods, a degree for which the
14 cost-benefit analysis says run, run, run,
15 but the university and bank says sign,
16 sign, sign.

17 I worked through undergrad,
18 finished with zero dollar in
19 undergraduate degree debt, moved to New
20 York City and had a critical -- and have
21 a critical acclaim as an artist, but I
22 was hungry all the time and had no health
23 insurance. I went to an open house at
24 University of Pennsylvania, a private
25 university here in Philadelphia, and was

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2 lied to by officers of the University,
3 people who worked for the University,
4 about what I would get for my degree. I
5 did everything they said I should do and
6 still I have no job.

7 I am here today for three
8 reasons. One is to -- so that my nieces
9 and nephews and my friends' kids have
10 options other than student loan debt,
11 stop peddling that college is for
12 everyone. Hold colleges, universities,
13 lenders, and the borrower accountable.
14 Make student loan debt dischargeable in
15 bankruptcy.

16 When I talk about bankruptcy,
17 often the retort to that is income-driven
18 repayment. I was lied to by Navient when
19 they suggested I enter income-driven
20 repayment, because I asked them what
21 happens at the end of the 30 years when
22 my debt is forgiven? I once had an
23 \$11,000 credit card bill. I paid 6,000
24 off in cash, and that year 5,000 ended up
25 on my income tax as income. That same

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2 thing is going to happen with all these
3 people that are pushing them into
4 income-driven repayment. At the end of
5 their repayment period, their forgiveness
6 amount as it stands right now will be
7 counted as income and then the IRS will
8 own them.

9 It's a very emotional thing for
10 me, this debt, and I may -- oh, I did --
11 so I would like to finish where I began.
12 When we make student loan debt
13 forgiveness solely a taxpayer burden, you
14 demonized me as a debt holder, who was
15 lied to, sold a bad bill of goods, was
16 backed by professionals in the room
17 saying sign, sign, sign for a degree they
18 knew most likely was not going to pay for
19 itself. And that's how we solve the
20 student loan debt crisis.

21 Thank you.

22 COUNCILWOMAN BLACKWELL: Thank
23 you very much.

24 MR. OVELMAN: Do you have any
25 questions for that?

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2 COUNCILWOMAN BLACKWELL: Are
3 there any questions --

4 MR. OVELMAN: Did you know
5 about IDR, the repayment that we're
6 pushing our kids into? At the end of
7 that, that's income.

8 Thank you.

9 COUNCILWOMAN BLACKWELL: Thank
10 you very much, Mr. Ovelman.

11 We will now call on Councilman
12 Oh to read the testimony of Ashley
13 Bryant, student.

14 COUNCILMAN OH: This was
15 submitted by Ashley Bryant.

16 Good morning, everyone. I'm a
17 student at Temple University studying IT
18 and programming. I am graduating in May.
19 I am also a first-generation college
20 student from a blue-collar family. I
21 solely funded my entire education,
22 amassing a large amount of student debt.

23 I am currently devising my
24 five-year post-grad plans with my
25 boyfriend, which includes our intention

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2 to pay down as much of our combined
3 student debt as possible. Luckily, I am
4 fortunate enough to have offers of
5 employment waiting for me after
6 graduation, some with incentives to
7 relocate. The tech industry is rapidly
8 expanding in Philadelphia, but also in
9 several other major cities across the
10 country. The Philadelphia wage tax is
11 one of the reasons I cite for looking
12 elsewhere for employment, because I must
13 maximize my contributions toward my
14 student loans.

15 The proposed tax credit would
16 highly incentivize me to stay in this
17 city. It would allow me to be
18 accountable for my student debt and
19 participate in rites of passage like
20 marriage and homeownership. Most
21 importantly, I will be able to continue
22 to call Philadelphia my home.

23 That's it.

24 COUNCILWOMAN BLACKWELL: Very
25 positive statement.

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2 Are there any other comments or
3 questions? Is there anyone here who
4 would like to testify on this bill?

5 (No response.)

6 COUNCILWOMAN BLACKWELL: Okay.

7 In the interest of time and as requested
8 by members of this Committee, we're going
9 to now recess this Committee hearing and
10 enter into a stated meeting for the
11 purpose of the bills.

12 We're going to deal with all
13 three bills. We will note that the last
14 bill we just heard, Councilman Oh's bill,
15 Bill No. 190616, will be held in the
16 Finance Committee.

17 We will now call on Councilman
18 Greenlee for a motion on Bill No. 190509
19 and 190706.

20 COUNCILMAN GREENLEE: Thank
21 you, Madam Chair. I move that Bill Nos.
22 190509 and 190706 be reported out of this
23 Committee with a favorable recommendation
24 and move that the rules of Council be
25 suspended to permit for first reading at

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 our next session of Council.

3 (Duly seconded.)

4 COUNCILWOMAN BLACKWELL: It has
5 been moved and seconded that Bill Nos.
6 190509 and 190706 be reported out of
7 Committee with a favorable recommendation
8 and a recommendation for a suspension of
9 the rules so as to permit first hearing
10 at our next session of Council.

11 All in favor say aye.

12 (Aye.)

13 COUNCILWOMAN BLACKWELL:
14 Opposed?

15 (No response.)

16 COUNCILWOMAN BLACKWELL: The
17 ayes have it, and so these two bills are
18 reported out and, as we said, Bill No.
19 190616 will be held in Committee pending
20 the call of the Chair.

21 We will now resume our
22 Committee hearing with regard to our
23 final two resolutions.

24 We will ask the Clerk to read
25 the title of Resolution 190663.

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2 THE CLERK: Resolution
3 authorizing the City Council Committee on
4 Finance to hold hearings to investigate
5 the possibility of starting a fund to
6 help decrease the cost burden on families
7 living in historic districts who have
8 additional expenses associated with
9 maintaining their properties as required
10 by the historic preservation guidelines.

11 COUNCILWOMAN BLACKWELL: All
12 right. This is an interesting bill, and
13 certainly we will call forward Panel 1,
14 Paul Steinke, Executive Director of
15 Preservation Alliance of Greater
16 Philadelphia; Patrick Grossi, Advocacy
17 Director, Preservation Alliance of
18 Greater Philadelphia. And we will also
19 have after that Sean Solomon, homeowner,
20 and Barbara Wolf, homeowner.

21 We note that People's Emergency
22 Center, our own James Wright, has
23 submitted written testimony, but he
24 couldn't be here to present it, and so we
25 will submit that as though it were read

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2 as part of the testimony for this
3 hearing.

4 (Witnesses approached witness
5 table.)

6 COUNCILWOMAN BLACKWELL: Thank
7 you. Welcome. Good morning. Thank you
8 for your patience.

9 MR. STEINKE: Thank you, Madam
10 Chairwoman, and good morning to you and
11 to all the members of City Council
12 present to today. The Preservation
13 Alliance for Greater Philadelphia is a
14 member-supported non-profit advocacy and
15 education organization devoted to
16 promoting the preservation and adaptive
17 reuse of our city's incredible inventory
18 of historic architecture.

19 The Preservation Alliance was
20 happy to see this resolution come forward
21 from Councilwoman Blackwell because I
22 think we can agree on two things,
23 everyone in this room. One is that
24 Philadelphia is a very historic city and,
25 two, it's a city that has a very large

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2 number of low- to moderate-income
3 homeowners. And so since homeowners,
4 myself being one and probably all of you
5 as well, are primarily responsible for
6 maintaining our houses and since
7 Philadelphia is a very historic city,
8 it's appropriate for our city government
9 to consider ways to incentivize and
10 assist homeowners with their
11 responsibilities, especially in
12 neighborhoods that have historic
13 character and are worthy of preservation,
14 like our many historic districts around
15 the City.

16 So we're glad that this is
17 something that you all are beginning to
18 consider, and we thank Councilwoman
19 Blackwell for her leadership in
20 suggesting it.

21 I do want to offer one thing,
22 which is, the Preservation Alliance
23 itself earlier in the last decade offered
24 a program called the Historic Property
25 Repair Program, and it was created in

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2 partnership with the Office of Housing
3 and Community Development, which now has
4 a different name, Division of Housing and
5 Community Development, and it was funded
6 with about a million dollars of funds
7 that were handed down from the
8 Neighborhood Transformation Initiative of
9 the early 2000s, and those funds were
10 used to make small grants to homeowners
11 of houses that are either locally
12 designated historic or are part of a
13 national historic district. And the
14 funds, the grants, were used to cover the
15 difference in a renovation project to the
16 exterior of the house between the
17 standard cost that it might cost to do
18 the work and any increased cost that is
19 required because of the historic
20 standards of the Philadelphia Historical
21 Commission.

22 The grants were limited to
23 \$20,000, and we made almost 100 of those
24 grants between the years 2006 and 2012,
25 and that leveraged additional investment

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2 from those homeowners and helped to
3 preserve those houses in those
4 neighborhoods.

5 So we offer that as a recent
6 model that we were directly involved in
7 with the help of the City to achieve the
8 kind of goal that I think is implicit in
9 the resolution that Councilmember
10 Blackwell introduced.

11 There are some examples in
12 other cities of similar programs,
13 programs that are structured somewhat
14 differently, but all of which have the
15 same end. Some of them are loans. Some
16 of them are grants. Some of them are tax
17 credits. And we are here today, myself
18 and my colleague, Patrick Grossi, our
19 Director of Advocacy, to discuss this
20 with you and take questions and hopefully
21 inspire you to pick up on this idea and
22 move forward with it to create such a
23 program to assist homeowners of historic
24 property.

25 Finally, we've also invited a

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2 pair of witnesses who own homes in some
3 of our city's historic districts, and
4 they've kindly agreed to be here today.
5 They're sitting in front of you, and
6 shortly they'll be at this table to
7 answer questions about their own
8 experience and that of their neighbors.

9 Thank you.

10 MR. GROSSI: Hello. My name is
11 Patrick Grossi. As Paul mentioned, I'm
12 the Director of Advocacy with the
13 Preservation Alliance. I just want to
14 add two further points of information.

15 One is really just to reiterate
16 that at present, there is no program in
17 the City of Philadelphia specifically
18 catered to owner occupants of historic
19 houses. And when I say "historic," I
20 mean buildings that are listed on the
21 Philadelphia Register of Historic Places.
22 So we have any number of homeowner
23 assistance programs, but none currently
24 that specifically cater to an owner
25 occupant of a historic house or, for that

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2 matter, small business owner of a
3 historic or legacy business.

4 There's things like the
5 historic rehabilitation tax credit.
6 That's a federal program. That's had a
7 lot of success in adapting historic
8 properties, but that program is limited
9 to income-producing properties. An owner
10 occupant cannot apply for that program.
11 It really makes most sense when you're
12 converting a large historic building,
13 like a former church or school or a
14 factory, to some kind of modern use.
15 Great program, but not one that meets the
16 needs of the Philadelphians we're talking
17 about today.

18 And the second thing is, I do
19 just want to mention that one of the
20 recommendations that emerged from the
21 Historic Preservation Task Force, which
22 Mayor Kenney called about two years ago,
23 was for the creation of a Preservation
24 Trust Fund. This would operate in theory
25 very similarly to the Housing Trust Fund.

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2 It would be a bonus structure that you
3 would get relating to either density
4 bonuses, height bonuses. That's being
5 worked out as we speak. We have not seen
6 language on that yet, but Planning and
7 Development and the Law Department are
8 currently working on it. It's another
9 potential avenue to get some much-needed
10 assistance to low- and moderate-income
11 families who own and operate historic
12 properties.

13 So likewise happy to answer any
14 questions you might have. Thanks for
15 your time.

16 COUNCILWOMAN BLACKWELL: Thank
17 you.

18 Councilman Squilla.

19 COUNCILMAN SQUILLA: Thank you,
20 Madam Chair.

21 And thank you, Patrick and
22 Paul, for being here, understanding that
23 the Historic Task Force had made a lot of
24 recommendations, and as we go through
25 them to implement some of the ones that

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 we could do legislatively, there's a
3 couple that are going to be in our
4 hearings coming up. But this one were we
5 to provide a fund is something that
6 you're correct, the language still hasn't
7 been worked out between Law and Planning,
8 but it's something that we have a big
9 interest in in moving forward.

10 We know there's a need,
11 especially people in the underserved
12 areas that have historic properties who
13 have a hard time managing their historic
14 homes. And I think sort of what we're
15 talking about earlier where there's a way
16 to work on the ability of people who have
17 wages and income that is low to be able
18 to have access to this fund is something
19 that's trying to be worked out, and
20 that's probably what's driving the
21 timeline on getting it introduced.

22 But I think it's important and
23 I think it's necessary, and if we really
24 want to be a City of the First Class and
25 historic city that we are, I think this

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 is something that we need to do moving
3 forward. And thank you both for your
4 advocacy and working with the Historic
5 Task Force to make this all happen. We
6 appreciate it.

7 COUNCILWOMAN BLACKWELL: We say
8 thank you as well, and we look forward to
9 working with Councilman Squilla on this
10 issue. We kind of are thinking the same
11 way, that we need to do something to help
12 these people. And, you know, Lucien
13 Blackwell was Councilman back in the day
14 when the whole discussion first came up,
15 and Spruce Hill Community Association and
16 others, I always ask every term, we get
17 the question of the whole issue of
18 historic preservation, and my comment has
19 always been, get me the majority of the
20 people who will support it, and we always
21 have the issue of who can afford it. And
22 so maybe we can at some point, maybe we
23 can come up with ways to service your
24 good intentions and those who are so
25 committed to this and maybe we can find

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 some way to have things happen.

3 Thank you very much.

4 MR. STEINKE: If I may, Madam
5 Chairwoman, I'd like to just add one
6 thought, which is something like this if
7 it's structured in the right way and
8 carefully thought out and administered
9 could also serve as an incentive for
10 other neighborhoods that really warrant
11 historic protection to get it through the
12 historic district process, because one of
13 the things we hear now from neighbors is,
14 well, we really don't want that because
15 all we can get is regulation, but we
16 don't really get -- there's no incentive
17 for us to become part of a historic
18 district.

19 This would be an incentive.
20 And, again, it would have to be very
21 carefully thought out and administered,
22 but it would send a signal to the
23 residents of our historic neighborhoods
24 that we as a city really value those
25 neighborhoods and want to see investment

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 in them with some assistance from a fund
3 like this.

4 And I have to say, I do
5 remember actually once sitting in your
6 living room on Melville Street with your
7 late husband, Councilman Blackwell,
8 having a discussion very much like this.
9 I'll always remember that.

10 COUNCILWOMAN BLACKWELL: Yes.
11 Thank you. Thank you very much. It's a
12 pleasure. Thank you both.

13 MR. STEINKE: Thank you.

14 COUNCILWOMAN BLACKWELL:
15 Thanks.

16 Councilwoman Parker.

17 COUNCILWOMAN PARKER: Thank
18 you, Madam Chair.

19 I wanted to just start with a
20 special thank you to both you, along with
21 Councilman Squilla, for your leadership
22 in this area and to say that I view this
23 effort, Councilwoman, as another tool in
24 our toolbox that could certainly enhance
25 our city's efforts to preserve all

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 neighborhoods in the City of
3 Philadelphia.

4 And so it's with that in mind
5 that I want you to help me, Paul, if you
6 can. I'm curious about the Historic
7 Property Repair Program. I think in your
8 testimony you said the grants were
9 limited to \$20,000 --

10 MR. STEINKE: That's right.

11 COUNCILWOMAN PARKER: -- per
12 applicant.

13 What would you say the average
14 size of those grants were?

15 MR. STEINKE: I don't have
16 those numbers in front of me, but it
17 would have been considerably less than
18 20,000. We could certainly look into
19 that and get back to you with a more
20 precise number.

21 COUNCILWOMAN PARKER: Okay.
22 But 20,000 was the ceiling?

23 MR. STEINKE: Was the ceiling,
24 correct.

25 COUNCILWOMAN PARKER: And you

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 mentioned 91 projects. Do you have it
3 mapped out where those 91 projects --

4 MR. STEINKE: Yes. We can
5 share that with you as well.

6 COUNCILWOMAN PARKER: Okay.
7 And then if there were any sort of -- the
8 brochures from the program when it was
9 like in its prime, because you will
10 remember we were dealing with an issue in
11 the Ninth District --

12 MR. STEINKE: East Mount Airy,
13 yeah.

14 COUNCILWOMAN PARKER: -- with
15 someone about to demolish a beautiful
16 brick stone property, one single and to
17 build four, and I'm thinking that had
18 this tool been available before that
19 homeowner lost the property or couldn't
20 afford to maintain it, this could have
21 been a tool that helped to stabilize that
22 property. So from that perspective,
23 that's why sort of a mapping of where
24 those grants were given would be very
25 helpful.

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 In addition to that, I want to
3 just humbly recommend that as we move
4 forward, we see if there's a way to
5 promote via marketing partnership with
6 the Redevelopment Authority and the
7 Restore, Repair, Renew Program, which
8 offers individuals earning up to 120
9 percent of the AMI a sizable loan. So
10 imagine if you are able to get a grant,
11 but we also know that the cost to repair
12 or restore certain -- I don't care if
13 you're talking about brick pointing or --
14 because to maintain a historic property,
15 it's pretty expensive. So if you were
16 able to access the grant and then you
17 were able to get a loan with underwriting
18 requirements that are as relaxed, as you
19 could get up to \$25,000, ten years to
20 repay it back, 3 percent fixed rate, no
21 one is going to be able to walk into a
22 prime bank to get access to that amount
23 of money at that rate. So if we could
24 find a way to marry those two and sort of
25 make it a package when we're talking to

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 people about these are tools that are
3 available that we provide in the City to
4 help you, I think that would be a great
5 thing to do.

6 And I want to commend you both
7 for the work that you've done. You've
8 been helpful to us on many occasions, and
9 we greatly appreciate it.

10 MR. STEINKE: You're quite
11 welcome. Thank you.

12 COUNCILWOMAN BLACKWELL: Thank
13 you both again. Thank you.

14 Councilman Domb.

15 COUNCILMAN DOMB: Thank you,
16 Madam Chairwoman.

17 And I guess good morning still.

18 MR. STEINKE: Yes. Good
19 morning.

20 COUNCILMAN DOMB: And thank you
21 for your work with historic properties.
22 Just a couple quick questions.

23 I notice that the federal
24 program is for investment properties and
25 not homeowner properties.

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 MR. STEINKE: That's correct.

3 COUNCILMAN DOMB: And I think
4 Philadelphia's average housing stock is
5 between 88 and 90 years. We're one of
6 the oldest housing stocks in the country.

7 Have we made any type of
8 inroads with our Senators or Congressmen
9 to try to do something on the federal
10 level that would include homeownership
11 for what you're looking for?

12 MR. STEINKE: I guess the short
13 answer unfortunately is no, that they've
14 held fast to the rule that the tax credit
15 may only be used for income-producing
16 properties, and there's no indication
17 that that may change any time soon.

18 COUNCILMAN DOMB: But would it
19 be worth our while to sit down with our
20 Congressmen and Senators and say, listen,
21 because of the housing stock in
22 Pennsylvania and specifically
23 Philadelphia, this would be a big benefit
24 for us if you could sponsor a bill that
25 would take the relief off the City having

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 to do it but have it done on a federal
3 program?

4 MR. STEINKE: Yeah. It would
5 be interesting to hear what their
6 reaction to that would be. And I would
7 add that the same conversation could be
8 had at the state level, which also has a
9 much more modest historic tax credit
10 program, but it also is restricted to
11 historic properties. There are some
12 states that do allow it for
13 owner-occupied residential, but not
14 Pennsylvania. So that's another avenue
15 we could pursue.

16 Did you want to add something
17 to that?

18 MR. GROSSI: Yeah. I would
19 just offer Baltimore and the State of
20 Maryland as a potential model. They have
21 a tax abatement program, not unlike our
22 own, but it's specific to historic
23 properties, and homeowners are eligible
24 applicants.

25 COUNCILMAN DOMB: Well, if I

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 could be of help in pursuing this, I'm
3 happy to help.

4 MR. STEINKE: Very good. Thank
5 you. We'll make a note of that.

6 COUNCILMAN DOMB: Thank you.
7 Thank you for your testimony today.

8 Thank you, Madam Chair.

9 COUNCILWOMAN BLACKWELL: Thank
10 you again.

11 We'll now call homeowners Sean
12 Solomon and Barbara Wolf.

13 (Witnesses approached witness
14 table.)

15 COUNCILWOMAN BLACKWELL:
16 Welcome.

17 (Thank you.)

18 COUNCILWOMAN BLACKWELL:
19 Certainly. Feel free to identify
20 yourselves and make your testimony.

21 MR. SOLOMON: Thank you, Madam
22 Chair and City Councilmembers. My name
23 is Sean Solomon and I own a property in
24 West Philadelphia's first historic
25 district, Parkside. It's a small

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 district, and the houses are all
3 three-story homes. They're very large.
4 They had fallen into disrepair towards
5 the end of the 20th century and we were
6 able to get the historic district
7 designation in 2009. And so I've watched
8 for the past ten years how our
9 neighborhood has fared with the historic
10 designation.

11 It's hard enough to keep up
12 these houses without the historic
13 designation. So in order to replace lost
14 features of the homes, to do it properly
15 in accordance with the Philadelphia
16 Historic Commission is very expensive, as
17 we were just talking about before, and
18 often times those repairs are not made
19 properly, because they're simply -- the
20 money is not there.

21 And I fully support this
22 resolution. I think this is a great
23 start. And we are talking about the
24 historic property, the program that the
25 Preservation Alliance had about ten years

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 ago, and I did see some buildings in our
3 neighborhood get restored, the facades,
4 with that program, and they did a great
5 job. I thought it was a very effectual
6 program, and I imagine that perhaps we
7 could have that again maybe in a
8 different form, which is why I support
9 this resolution, because I've actually
10 seen it work when those monies are put
11 out and homeowners apply and they put
12 forth the money that normally would fix
13 up -- if you were to put like regular old
14 roofing or vinyl siding, instead it is
15 done with historic roofing and historic
16 windows and things like that. I've
17 actually seen it work. So I have a lot
18 of hope that we can move forward and
19 start having this come to our
20 neighborhood.

21 And I just want to add one -- I
22 could just give you one quick story. I
23 have a neighbor who their front door, a
24 beautiful oak front door, was removed
25 many years ago. They had the door in

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 their basement. They kept it. They
3 saved it. And when it came time, they
4 had somebody doing some renovations in
5 their house and she wanted -- my neighbor
6 wanted the door put back. And so we
7 carried it upstairs. I helped them. And
8 she tried to scrape the paint off and
9 revarnish it, but when it came time to
10 installing the door, the contractor
11 didn't even know where, because they
12 didn't know how to do it, and the door
13 ended up back in the basement, whereas if
14 we had something that could help people
15 just give them that extra boost to fix
16 their houses up in accordance with the
17 Historical Commission standards, that
18 would be a wonderful thing to have
19 happen, and I hope to see this move
20 forward. And I thank you for making this
21 proposal and this resolution.

22 COUNCILWOMAN BLACKWELL: Thank
23 you.

24 MS. WOLF: My name is Barbara
25 Wolf. I'm a 45-year resident of Spring

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 Garden and I've owned my home on North
3 15th Street for the last 39 years in
4 September of 2000 in a house that was
5 built in 1868 in the post Civil War
6 industrial boom of Philadelphia. When I
7 first moved in, my stepfather said it was
8 a house needing lots of work, but with
9 strong bones.

10 Spring Garden has been a
11 historic district, I believe, since 2001,
12 and like many neighborhoods of the City,
13 we represent what I consider
14 authentically a historic neighborhood,
15 not a Disney World, not a Williamsburg.
16 And I see the historic designation as
17 having been very helpful in our
18 neighborhood. It helped attract a lot of
19 new residents. It's helped attract
20 developers to fill in all the empty lots
21 that are available, and it's really made
22 it kind of a livable, likable, attractive
23 community.

24 I think for the City as a
25 whole, the preservation of these historic

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 neighborhoods and a bill like this that
3 can support that is significant, because
4 I see increasingly the City is relying on
5 tourism as an important economic base,
6 and only in Spring Garden judging by the
7 increasingly frequent, sometimes
8 irritatingly so, Big Bus tours that come
9 through the neighborhood to see the
10 prison and to see the houses, I see that
11 these historic communities really are
12 attracting increasingly tourism.

13 I think, however, the cost to
14 secure and preserve an old building like
15 mine to meet the historic designation is
16 not cheap. I know even for my husband
17 and I, we postponed probably for several
18 decades \$6,000 to \$8,000 work on pointing
19 on the house at least to do other
20 projects and get three kids through
21 college.

22 I do see for some of my lower
23 income neighborhoods, particularly on the
24 eastern end that remains a little bit
25 more diverse in terms of African American

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 and Hispanic homeowners, that these costs
3 really can be astronomical. For some who
4 have done the repairs with historic
5 windows, it's really meant long-term
6 loans to pay for the cost. And I see for
7 one of my neighbors who has postponed
8 doing brickwork on their facade, that the
9 increasing deterioration as they move to
10 get new estimates is really going to cost
11 them more and more and having the house
12 be in less and less good condition.

13 I think for a city, I think we
14 want to support, with a bill like this,
15 our historic neighborhoods, because I
16 think it's -- we don't want the cost of
17 preservation sometimes going along with
18 the press of gentrification to make it
19 difficult for homeowners of modest or
20 low-income means that they cannot stay in
21 their communities, because I think as a
22 city and as a community, we stay
23 strongest where we're cohesive, we're
24 diverse, and we're stable. And I think
25 the tourism is such becoming an economic

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 pillar of our neighborhood, I think this
3 is part of what is the attraction to keep
4 people here.

5 I think this is a first step,
6 this bill, exploring ways that we can
7 support through grants or other ways and
8 a step that's been successful before with
9 the Preservation Alliance's previous
10 program, that I think it's really worth
11 looking at and going forward with.

12 As I age and my house ages, I
13 want it to maintain strong bones. We
14 don't want to see our houses or myself
15 deteriorate with osteoporosis. I kind of
16 hope this bill will keep our houses
17 strong and help the whole group of
18 neighbors who may have less resources
19 than I do to keep their houses strong.

20 So I strongly support this bill
21 and appreciate your putting it forward as
22 an option.

23 COUNCILWOMAN BLACKWELL: Thank
24 you very much.

25 Any comments or questions?

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 (No response.)

3 COUNCILWOMAN BLACKWELL: Thank
4 you. We thank you very much.

5 Is there anyone else here who
6 would like to testify with regard to this
7 historic preservation fund, Resolution
8 No. 190663?

9 (No response.)

10 COUNCILWOMAN BLACKWELL: Seeing
11 none, we will ask the Clerk to read the
12 title of Resolution 180609, Food
13 Diversion Tax Credit.

14 THE CLERK: 180609, resolution
15 authorizing the City Council Committee on
16 Finance to hold public hearings on a
17 potential "Food Diversion Tax Credit" in
18 the City of Philadelphia.

19 COUNCILWOMAN BLACKWELL: Thank
20 you very much.

21 We'll call on this resolution's
22 sponsor, Councilwoman Blondell Reynolds
23 Brown.

24 COUNCILWOMAN BROWN: Thank you
25 very much, Council lady. This resolution

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 was co-sponsored by my colleagues
3 Councilwoman Helen Gym, Councilman Derek
4 Green, Councilman Al Taubenberger,
5 Councilman Allan Domb, Councilwoman
6 Jannie Blackwell, Councilwoman Maria
7 Quinones-Sanchez, Councilmembers Bobby
8 Henon, David Oh, Bill Greenlee, and
9 Councilman Kenyatta Johnson, which
10 authorizes the City Council's Committee
11 on Finance to investigate the feasibility
12 and potential of the creation of a Food
13 Diversion Tax Credit.

14 The impetus for this bill is
15 the following: Philadelphia is home to
16 more than 500 full-service restaurants in
17 Center City alone, not including coffee
18 and pastry shops or fast food chains.
19 The Philadelphia Streets Department
20 reports nearly 640,000 tons of food waste
21 per year at a significant expense, with
22 78 percent of the waste coming from
23 commercial locations.

24 So I want to thank the Bellevue
25 Strategies, Philabundance, and the Center

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 for EcoTechnology, all of which are
3 deeply concerned about growing a more
4 healthier Philadelphia and being smarter
5 about how we dispose of food.

6 Now more than ever, we believe,
7 this partnership of stakeholders, believe
8 that we need to craft stronger strategies
9 which also will contribute to a healthier
10 Philadelphia with more sustainable food
11 practices.

12 Lastly, in our city, there are
13 substantial threats to this new reality
14 known as food insecurity. In fact,
15 Philadelphia is currently tenth on the
16 list of America's top ten hungriest
17 cities. We're tenth on the list. A
18 quarter of our population, we know and we
19 hear often, live at or below the poverty
20 line, with 19.3 percent of our citizens
21 reporting food insecurity. And the most
22 troubling aspect about food insecurity is
23 that it in fact affects our most
24 vulnerable, and that would be children.

25 So I do look forward to all of

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2 the partners I've mentioned who care
3 very, very much about this issue, and the
4 hope is that as we capture testimony, we
5 can then use that to frame a potential
6 piece of legislation that will move us
7 towards crafting a measure by which we
8 indeed put in place a Food Diversion Tax
9 Credit given the enormous amount of food
10 waste that we have in our city.

11 Thank you, Madam Chairwoman.

12 COUNCILWOMAN BLACKWELL: Thank
13 you, Councilwoman.

14 We will now ask Libby Peters,
15 Director of Policy and Strategic
16 Initiatives for the Commerce Department,
17 to come forward and make her testimony.

18 (Witness approached witness
19 table.)

20 COUNCILWOMAN BLACKWELL: Thank
21 you.

22 MS. PETERS: Good afternoon,
23 Chairperson Blackwell and members of the
24 Committee on Finance.

25 COUNCILWOMAN BLACKWELL: Thank

1 10/8/19 - FINANCE - BILL 190509, ETC.

2 you. Thank you for your patience.

3 MS. PETERS: Thank you.

4 My name is Libby Peters and I
5 am the Director of Policy and Strategic
6 Initiatives for the Commerce Department.
7 I'm happy to be here today to provide
8 testimony on Resolution 180609, which
9 authorizes a public hearing to explore
10 the potential of creating a Food
11 Diversion Tax Credit in the City of
12 Philadelphia.

13 We applaud the agencies,
14 organizations, and businesses that are
15 working together to address the issue of
16 hunger in our city. With our 24 and a
17 half percent poverty rate and median
18 household income of \$46,000, the need in
19 our city is great, and we must continue
20 to find ways to engage businesses as
21 partners to help us make a greater impact
22 in our communities.

23 In 2016, Pew published a report
24 that highlighted the fact that of the 30
25 largest cities in the U.S., Philadelphia

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2 has the highest number of tax incentives
3 at 21. Over the past year, the City
4 engaged a third-party consultant to
5 evaluate seven of our most commonly used
6 economic development incentives. While
7 all of these programs were found to have
8 a positive return on investment to the
9 City, an important overall finding of the
10 report was that our incentives regime is
11 too complex. We have many competing
12 programs, and due to the exemption of the
13 first \$100,000 in taxable Philadelphia
14 gross receipts on the business income and
15 receipts tax, approximately 70 percent of
16 businesses in Philadelphia do not have a
17 tax liability high enough to utilize a
18 tax credit.

19 For all of these reasons, the
20 Administration is working with City
21 Council to begin to explore the creation
22 of a Quality Jobs Creation Program, which
23 we hope to pilot in FY21. Under this
24 program, the City would be able to
25 establish qualification criteria that

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2 closely align with our policy goals
3 around wages, hiring, equity, and
4 sustainability. Grants have the benefit
5 of being available to small businesses as
6 well as non-profits, and because we would
7 not be under such strict confidentiality
8 laws as related to tax credits, the City
9 could publish reports on which businesses
10 are receiving grants and better track
11 outcomes related to the program.

12 Because food waste is also a
13 sustainability issue, the Quality Jobs
14 Grant Program could certainly reward
15 businesses that have food diversion
16 programs in place. We believe an
17 easy-to-understand-and-access grant
18 program designed to reward businesses who
19 demonstrate corporate responsibility is
20 better for businesses, better for the
21 community, and better for our city than
22 another standalone tax credit.

23 Thank you for the opportunity
24 to testify before you today, and I'm
25 happy to answer any questions that you

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2 may have at this time.

3 COUNCILWOMAN BLACKWELL:
4 Councilwoman Reynolds Brown.

5 COUNCILWOMAN BROWN: Do you
6 know if any other cities -- first of all,
7 thank you for your testimony, which is
8 important as we build a base and a
9 foundation of evidence to substantiate or
10 justify any subsequent action.

11 So do you know at this time if
12 any other municipalities across the
13 country might have already adopted this
14 measure or this type of initiative?

15 MS. PETERS: I'm not aware of
16 any, but I could do some research and get
17 back to you.

18 COUNCILWOMAN BROWN: Okay. The
19 only city in the world I know that has
20 done this is Paris, France. And so I'm
21 always of the belief once you get a group
22 of smart people around the table, there's
23 a way to figure out how we can make
24 things better. And so the hope is that
25 that will happen once we get past the

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2 resolution stage and build a case, make a
3 case, if you will, for us to look very
4 strategically and seriously in this
5 direction.

6 MS. PETERS: Absolutely.

7 COUNCILWOMAN BROWN: Thank you
8 very much.

9 MS. PETERS: Thank you.

10 COUNCILWOMAN BLACKWELL: Thank
11 you, Ms. Peters. Thank you.

12 Panel 2, Cheyenne Pritchard,
13 Sustainability Associate for
14 Philabundance.

15 I'm sorry. One moment.
16 Councilman Domb.

17 COUNCILMAN DOMB: Thank you,
18 Madam Chairwoman.

19 Thanks for your testimony.

20 MS. PETERS: Thank you.

21 COUNCILMAN DOMB: I have a
22 question for you. You mentioned the
23 incentive study, which I thought was a
24 very good study. What was your takeaway
25 from that incentive study?

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2 MS. PETERS: The incentive
3 study was a very robust study, very
4 thorough. The main top-line finding was
5 that we have a lot of different tax
6 incentives. There are 21 different tax
7 incentives in place in Philadelphia.
8 That's the most of any major city, and
9 that can create underutilization of some
10 of the tax credits and sometimes create
11 confusion in the marketplace.

12 One of the kind of key
13 recommendations was that the City should
14 consider kind of consolidating and
15 streamlining the number of tax credits
16 that we have so that we can be more
17 targeted, that they can be more
18 effective, and that we can really
19 incentivize policy goals to a greater
20 extent.

21 COUNCILMAN DOMB: Were most of
22 the tax incentives in place? Because
23 what I gleaned was that they felt our
24 business taxes were high, the BIRT taxes
25 and even the City wage taxes. Was that

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2 your understanding also?

3 MS. PETERS: I think that that
4 was definitely one of the findings of the
5 report, was that we have many different
6 taxes, many that are placed on businesses
7 due to restraints that we face with the
8 state's uniformity clause. So many of
9 the tax credits, as you say, are applied
10 against the BIRT. And also remember that
11 we have an exemption on the first 100,000
12 in gross receipts now, so about
13 two-thirds of businesses no longer pay
14 the BIRT.

15 COUNCILMAN DOMB: In your
16 opinion, do you think it's the BIRT tax
17 and partially the wage tax that causes
18 the fact that I mentioned earlier, that
19 40 percent of our population commutes to
20 a job outside the City every day?

21 MS. PETERS: I think that we're
22 certainly working to address both of
23 those taxes and have scheduled
24 reductions, because that certainly
25 affects our business environment.

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2 COUNCILMAN DOMB: Okay. Thank
3 you. Thank you for your testimony today.

4 MS. PETERS: Thank you.

5 COUNCILWOMAN BLACKWELL: Thank
6 you.

7 And thank you, Councilman Domb.

8 We now have Cheyenne Pritchard,
9 Sustainability Associate from
10 Philabundance; Harrison Hayman, Feed
11 Philly Coalition; and Abbe Stern, Food
12 Forward. Evan Ehlers as well.

13 (Witnesses approached witness
14 table.)

15 COUNCILWOMAN BLACKWELL: Thank
16 you. Identify yourself and begin your
17 testimony in any order. Thank you.

18 MS. PRITCHARD: Good afternoon,
19 members of City Council. Thank you for
20 having me today to speak about a Food
21 Diversion Tax Credit for Philadelphia. I
22 want to especially thank Councilwoman
23 Reynolds Brown for the invitation to be
24 here today and for her tireless work to
25 address hunger in Philadelphia.

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2 My name is Cheyenne Pritchard
3 and I am recently a Program Manager in
4 the Sustainability Department at
5 Philabundance. I first have to admit
6 that I'm a Pennsylvania transplant. I
7 spent the first 18 years of my life in
8 Iowa, growing up near cornfields with a
9 large garden in my backyard. I
10 understood from an early age that food is
11 powerful. Food is nourishment, a
12 catalyst that can bring different
13 communities together. And I see this
14 power here in Philly through the vibrant
15 food culture of diverse and talented
16 chefs and innovators. But I also see a
17 different side of foods' power. In my
18 work at Philabundance, I see hunger,
19 families choosing between heating bills
20 and their next meal, yet so much food is
21 thrown away daily.

22 I joined Philabundance because
23 I believe food is a human right, and I'm
24 proud to be working amongst people that
25 believe food waste and hunger should

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2 never co-exist.

3 Philabundance was founded
4 nearly 35 years ago on this ideal when
5 Pamela Rainey Lawler delivered surplus
6 food from restaurants to nearby agencies,
7 setting the foundation for Philabundance
8 to become the largest food rescue
9 organization in the region. Last year
10 alone, we distributed over 26 million
11 pounds of food, 75 percent of which would
12 have otherwise gone to waste. From the
13 port of Philadelphia to the wholesale
14 produce market, from grocery store
15 banners to mom and pop restaurants, we
16 engage donors across the food system.

17 I oversee the Emerging Retail
18 Program, which involves a number of
19 current and future donors that we believe
20 would benefit from a city-level tax
21 credit. My work focuses on rescuing what
22 we call the small, mini, and random.
23 These are donations from consumer-facing
24 food businesses that often require a
25 complex logistics plan and significant

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2 oversight for smaller donations. This
3 can often discourage potential donors.
4 But we know from experience that the
5 pounds add up and the community and
6 environmental impact is there.

7 Since 2018, we've captured
8 nearly one million pounds and have just
9 begun to scratch the surface in
10 Philadelphia. Some examples of our
11 current partners include the Reading
12 Terminal Market, the Philadelphia
13 Airport, Starbucks, and Predamon J (ph).

14 Using our transportation fleet
15 and collaborating with local groups such
16 as Food Connect ensuring access, we are
17 ready for more, but to do more, we need
18 your support. I've had the privilege of
19 working closely with a diverse pool of
20 donors, community-based agencies, and
21 rescue partners, and there are themes I
22 see consistently. Money talks and policy
23 matters.

24 To increase business
25 participation, the food donation process

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2 needs to be financially feasible. Yes,
3 many businesses care about the impact,
4 but donating comes with additional costs,
5 such as packaging product and storage
6 space. If donating food is more costly
7 than tossing it, it's difficult for us to
8 make a powerful business pitch. This is
9 particularly true for smaller businesses
10 who have small profit margins, as they
11 often don't benefit from the current
12 federal enhanced donation tax credit and
13 wouldn't see a change in hauling costs.

14 A city-level Food Diversion Tax
15 Credit would offset these donation costs,
16 further incentivizing business to join
17 this initiative to help our neighbors and
18 our environment while protecting their
19 business interests.

20 We believe a city-level Food
21 Diversion Tax Credit will both validate
22 and elevate food rescue as an important
23 and sustainable diversion strategy and
24 further enable us and rescue groups to
25 continue diverting more good food to

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2 people, not landfills. We've been doing
3 this for 35 years, and we know your voice
4 on this issue will make a difference.

5 I want to thank you for
6 considering my testimony today.
7 Philadelphia is a vibrant city full of
8 loyalty and love, but yet we have one of
9 the highest percentages of people facing
10 hunger in the country. I hope you'll
11 consider a Food Diversion Tax Credit for
12 Philadelphia to help us take a big step
13 forward in the fight against food waste
14 and hunger.

15 Thanks.

16 COUNCILWOMAN BLACKWELL: Thank
17 you.

18 MS. STERN: Hello. My name is
19 Abbe Stern and I am the Operations
20 Manager at the Rittenhouse Hotel as well
21 as the founder of Food Forward. I'm here
22 today on the business end of an
23 organization who has tried to rescue
24 food, tried to participate in the food
25 waste problem in the City on the industry

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2 side.

3 Being on the corporation side
4 of the business who has that waste to
5 give, I see how difficult it is to get
6 the managers, if you will, on board just
7 on a labor standpoint. It's costing them
8 materials in terms of packaging any
9 excess food. It's also costing them
10 labor to then train their employees to
11 follow this new system and then using an
12 outside vendor like a Sharing Excess to
13 potentially pick up that waste and the
14 coordinating efforts behind that.

15 I am very passionate about the
16 issue, so I've been more than happy to
17 take that stand for the hotel and for
18 Hersha Hospitality as a whole in the City
19 of Philadelphia, but I'm seeing how other
20 organizations aren't that lucky and may
21 not have those resources. With a kind of
22 food diversion tax incentive like this,
23 it could get more people in the space
24 paying attention and wanting to
25 participate.

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2 It is costly to the business to
3 have food rescue efforts in place. You
4 need someone coordinating said efforts.
5 You need materials to box up the goods,
6 and you need someone to pick it up, as
7 well as dealing with all the logistical
8 nightmare kind of in between. This tax
9 diversion credit is a small step towards
10 bridging that gap to rescuing all the
11 food waste in the City, especially on the
12 hospitality end of things, but it is a
13 step forward and it is the right step.

14 And that's all I have for you
15 today. So thank you.

16 COUNCILWOMAN BLACKWELL: Thank
17 you.

18 MR. HAYMAN: Hello, guys.
19 Thanks for presenting this bill. This is
20 great. I'm Harrison Graham Hayman. I'm
21 the Chief Inspiration Officer of Gemini
22 Hospitality Consultants and Management
23 Company. We assist restaurants in their
24 operations, but prior to that, I worked
25 30 years for the Bynum Hospitality Group

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2 or the Bynum Brothers, so I have the
3 pleasure and honor of bringing some of
4 the finest restaurants to Philadelphia,
5 including Zanzibar Blue, South,
6 Warmdaddy's, and the list goes on and on.

7 COUNCILWOMAN BLACKWELL: We
8 love them.

9 MR. HAYMAN: They're great
10 places. They're the greatest places in
11 the world actually. I've had the
12 pleasure and honor.

13 That's what I've done
14 professionally. On the personal level, I
15 started about six months ago or so the
16 Feed Philly Coalition, which the
17 intention is to bandy restaurants
18 together to give their excess food, and
19 as we know, especially with the
20 restaurants, the Bynum Brothers, they
21 never wanted to overcharge anybody. They
22 wanted to keep the prices as reasonable
23 as possible so the margins are extremely
24 low.

25 So we're incredibly efficient

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2 with our food, but despite doing that,
3 there is excess food. That's just the
4 cold, hard reality in the restaurant
5 business. As we've heard from my
6 colleagues and we've discussed, food
7 insecurity is an incredibly stark reality
8 for far too many Philadelphians.

9 So what are some actions that
10 we as responsible citizens and in this
11 case restauranteurs can take in order to
12 help hunger and eliminate food
13 insecurity? One solution is to work on
14 eliminating food waste from restaurants,
15 convenience stores, catering halls, and
16 every other establishment that prepares
17 food and cooks food on a daily basis. So
18 there's food left over. The unfortunate
19 reality, as the statistics reported
20 earlier by the Streets Department, it
21 ends up in the trash.

22 According to EPA data,
23 Philadelphia has more than 1,500 limited
24 and full-service restaurants and
25 caterers. I believe that number is low,

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2 but that's the number I have in front of
3 me, a number that seemingly continues to
4 grow every day. Strikingly, it is
5 estimated that these businesses waste
6 more than 22,000 tons of food, tons, and
7 while some restaurants do participate in
8 food recovery programs, most don't.

9 The story is similar for more
10 than the 300 Philadelphia grocers and
11 supermarkets. According to research,
12 these businesses waste more than 21,000
13 tons of food per year. While the edible
14 portion of this food is a much larger
15 percentage than restaurants, there is
16 still a significant portion of the food
17 being wasted and thrown away while
18 Philadelphians starve every day.

19 I would also add that our
20 mindset about what is good food needs to
21 change as well. So I use the example of
22 a green pepper. Everybody who gets a
23 green pepper cuts the top and the bottom
24 off and hollows out the middle because we
25 want the pretty middle, but there's

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2 nothing wrong with all the rest of that
3 part of that green pepper.

4 At Feed Philly Coalition, we
5 are working to accomplish the goal of
6 eliminating food waste in Philadelphia.
7 Our goal is to connect local restaurants
8 and other establishments with the
9 resources they need in order to preserve
10 leftover food and donate it to food banks
11 and pantries, soup kitchens, and other
12 organizations that provide food to those
13 who cannot afford a consistent meal
14 rather than letting it go to waste in the
15 garbage.

16 In previous years, the City has
17 found success with donating unused food
18 after large events, including the 2015
19 World Meeting of Families, the 2016 DNC,
20 and the 2017 NFL Draft. Brown Super
21 Stores and Giant Foods, both of which
22 have significant presence in
23 Philadelphia, have one acclaim for their
24 food reduction efforts. So it can be
25 done. It's just not being done

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2 consistently. It's being done when all
3 the eyes of the world are watching, but
4 not every day and every week.

5 While some restaurants have
6 begun to follow this practice and prepare
7 meals out of the excess products, our
8 city has a long, long way to go. In
9 order to fully tackle this problem, it
10 requires a change in the mindset from
11 restaurants, catering halls,
12 supermarkets, corner stores, and others.

13 Many of these businesses have
14 been hesitant, as Abbe said, to undergo
15 the process of donating unused food
16 because of the financial costs associated
17 to them, but we have reached a point
18 where we can no longer ignore the
19 problems of hunger in the City any
20 longer.

21 I'm a restaurateur. I get it.
22 We're all burdened by day-to-day
23 operations of the restaurant, just trying
24 to make it go, but I'm a human being
25 first and I can no longer sit idly by

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2 while too much food is being wasted so
3 unnecessarily and blocks away people are
4 food insecure or just starving.

5 Food insecurity is not only a
6 moral issue, but an environmental one
7 too. Food waste produces harmful
8 greenhouse gases and consumes a
9 significant portion of our planet's crop
10 land, fresh water, fertilizer, and
11 landfill volume. Food insecurity affects
12 men, women, and children of all
13 backgrounds. Childhood hunger in
14 Philadelphia, as we alluded to, has more
15 than tripled, which is hard to believe,
16 from 2006 to 2016, with cognitive
17 development and other behavioral issues
18 as a result.

19 While some states and
20 municipalities have begun to provide
21 incentives for businesses to recycle
22 their unused food, the majority of the
23 country has not, and the businesses have
24 been slow to get on board. However, this
25 issue is too critical to be brushed aside

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2 anymore. That's why I support
3 Philadelphia taking the necessary steps
4 to create incentives to make a dent in
5 this major issue. It's a long time past
6 due to get this done, and I appreciate
7 this forum to bring it up.
8 Unfortunately, I think in this situation
9 we're going to need policy to change
10 behavior, and I think if we incentive
11 folks, say it with cash, it's not going
12 to cost you money. At a minimum, you'll
13 break even. You may actually net-net be
14 left with something, because like with
15 anything else in the restaurant business,
16 we'll learn to be efficient. We'll learn
17 to figure out ways to do it to make it --
18 incorporate in what we do.

19 The analogy I use is recycling.
20 There was a time in our lives when
21 recycling wasn't commonplace. We just
22 threw it out. But operationally you
23 learn to adjust and you learn to do the
24 right thing. Not everybody is recycling,
25 but it's made -- it's helped. Not

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2 everybody will do the food donation
3 thing, but it will certainly help.

4 So, again, thanks, guys. I
5 appreciate you guys -- I appreciate you
6 bringing it up and I appreciate all the
7 support it already has. And thanks to
8 Bellevue Strategies and my colleagues for
9 all the hard work they do every day.

10 COUNCILWOMAN BLACKWELL: Thank
11 you.

12 Let me say that certainly when
13 we talk about this, this is right, as
14 they say, down my alley, as recently as
15 Saturday when we were at a wedding and we
16 had nine of the largest pans of food
17 left. Of course in this instance we took
18 it to 1515, but we have always been
19 involved.

20 It's so important that we have
21 this commitment. I mean, we feed as many
22 as 8,000 people at a time at my Christmas
23 party, 4,000 to 8,000, and there are
24 ways, there are -- sometimes people come,
25 Chosen 300 Ministries, and in this

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2 instance, we had a gentleman and his wife
3 take it to them because our person had a
4 death in their family, and so they
5 brought it downtown on their way home to
6 Baltimore.

7 But everybody knows of our
8 commitment to food and to not wasting it
9 when so many people have issues in this
10 regard. And certainly this is very
11 important. I certainly commend
12 Councilwoman Reynolds Brown for even
13 coming up with this to do, and certainly
14 it's an issue that we've been dealing
15 with for many years and one that I'm glad
16 we're going to formalize into a program
17 so that we can make sure we don't waste
18 and that people with food insecurities
19 are able to take advantage of something
20 this important.

21 Thank you, Councilwoman.

22 COUNCILWOMAN BROWN: You're
23 welcome.

24 COUNCILWOMAN BLACKWELL: Any
25 comment?

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2 MR. HAYMAN: We have one more
3 gentleman here.

4 MR. EHLERS: I need to read my
5 testimony.

6 COUNCILWOMAN BLACKWELL: Thank
7 you.

8 MR. EHLERS: Council, thank you
9 for having me. Councilwoman Reynolds
10 Brown, thank you so much for bringing
11 attention to this.

12 So really I just want to echo
13 what my colleagues are saying and what
14 everyone here, I'm pretty sure, is in
15 agreement of.

16 My name is Evan Ehlers. I'm
17 Co-Chair of Philadelphia's Food Policy
18 Advisory Council focused on zero waste
19 and I'm also the founder of Sharing
20 Excess. We're a movement of students
21 fighting for food insecurity in
22 Philadelphia. We work with hundreds of
23 students to pick up leftover food from
24 grocery stores and restaurants and
25 deliver that to over 27 hunger relief

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2 organizations throughout the City.

3 So we started because a local
4 business reached out to us and asked can
5 you pick up the leftover food that they
6 had just sitting in their loading dock.
7 It was an opportunity that they gave to
8 us, and we saw how big of a problem this
9 was firsthand. We started doing research
10 on how much of a problem this is
11 nationally.

12 So approximately one-third of
13 all food goes to waste in the United
14 States. It's about 126 billion pounds.
15 You could fill over 700 football stadiums
16 from the bottom to the very top with all
17 of this food that is perfectly edible
18 that can be given to people who need it.

19 Now, at the same time, one in
20 seven people are considered food insecure
21 in the United States, and as you know, in
22 Philadelphia one in five people are
23 considered food insecure, and the poverty
24 rate is increasing by double digits every
25 year. And what's really most apparent is

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2 that there's so much food going to waste
3 that it could feed every one of the 40
4 million hungry Americans two times over.
5 We're wasting so much food that we can
6 end hunger, more than double, in the
7 United States, but the only problem is
8 that, like my colleagues are saying, is
9 that it's a logistical nightmare for
10 businesses to have their food -- get
11 their food to people who need it to
12 organizations like ours who are
13 delivering to hunger relief
14 organizations. And the businesses that
15 we work with today, the over 40
16 businesses that we personally work with,
17 I'll be the first to say that they're not
18 doing this because of the money. They're
19 not donating food because of the money.
20 They're donating it for many other
21 reasons, primarily because it's the right
22 thing to do.

23 But my colleagues are here so
24 that we can now push this to get the
25 majority of businesses in Philadelphia to

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2 be on board with this movement. And I
3 think really Philadelphia has a unique
4 opportunity to be a role model city for
5 other cities around the United States,
6 where not so much should we think of this
7 as a solution only for Philadelphia but
8 also a solution for the United States.
9 If we can figure this out here, we can be
10 a role model everywhere, and we are more
11 than willing and ready to help you guys
12 do that, and with this diversion tax
13 credit, we can help this become the new
14 norm, and I think that that's what we can
15 do. We can show everyone that this is
16 what a real city is like and how they can
17 care for their communities and work with
18 businesses.

19 And so really what this comes
20 down to at the end of the day for the
21 businesses that aren't already on board
22 is that they're a profit-thriving
23 business. My colleagues and I are doing
24 this mostly for free, right, but they
25 need to make money throughout the day,

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 and this tax credit, Food Diversion Tax
3 Credit, is just enough. It's the straw
4 to break the camel's back to make this
5 work for the majority of food businesses
6 in Philadelphia.

7 And I think it's only right
8 that a business that's doing something
9 for the betterment of the City, the City
10 can then come back to return it and do
11 something for the betterment of that
12 business that is in turn helping the City
13 and its citizens. Because Philadelphia
14 is an ecosystem of communities, business,
15 and government, and when businesses are
16 financially incentivized, they are more
17 likely to donate. And when businesses
18 donate to people facing poverty, then
19 those people facing poverty have one less
20 thing to worry about. And when they have
21 one less thing to worry about, including
22 food, they get one step closer to
23 becoming a contributing citizen of
24 Philadelphia again, where it can become a
25 beautiful system. And I think that this

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 is really what we want to create, is this
3 beautiful ecosystem of businesses,
4 government, and people coming together to
5 create prosperity for all.

6 So I hope this Council will
7 help us continue this beautiful movement
8 to make Philadelphia the best city in the
9 world.

10 So thank you again so much for
11 providing this opportunity, and we are
12 so, so much behind this. Thank you.

13 COUNCILWOMAN BLACKWELL: Thank
14 you. We know you'll be part of it if we
15 get there. It will be with your help.

16 Thank you all very, very much.

17 Councilwoman Reynolds Brown.

18 COUNCILWOMAN BROWN: Yes.

19 Thank you very, very much. I appreciate
20 my staff -- thank you, Steven -- for the
21 diversity and mix of the panel, and I'm
22 always thrilled when I see young people
23 who represent the next generation on the
24 front line. It makes us hopeful that
25 this huge elephant that's in front of us,

1 10/8/19 - FINANCE - BILL 190509, ETC.
2 indeed if we cut it up into little bites,
3 we'll be able to figure out how we as a
4 city can do better. It's an opportunity
5 for Philadelphia to be a leader in this
6 way. And you made a striking comment
7 that we do it when the world is watching.
8 We need to look to see how we can make
9 this the norm and not the exception as we
10 go down this road.

11 So know that this is step one
12 on this particular issue, with hats off
13 tipping our hats again to Bellevue
14 Strategies. We'll reduce this to writing
15 and then submit recommendations to the
16 Mayor.

17 So thank you all for the
18 important, good work that you do every
19 single day. Thank you very much.

20 (Thank you.)

21 COUNCILWOMAN BLACKWELL: Thank
22 you very much.

23 We want to thank members of the
24 Committee. We will hold these
25 resolutions in Finance Committee subject

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1 10/8/19 - FINANCE - BILL 190509, ETC.
2 to the call of the Chair. This has been
3 a very interesting, very important
4 Committee hearing where we tried to serve
5 people all morning long. We're grateful,
6 and we shall recess.

7 Thank you all very much.

8 (Committee on Finance concluded
9 at 12:40 p.m.)

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CERTIFICATE

I HEREBY CERTIFY that the
proceedings, evidence and objections are
contained fully and accurately in the
stenographic notes taken by me upon the
foregoing matter, and that this is a true and
correct transcript of same.

MICHELE L. MURPHY
RPR-Notary Public

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