

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To amend Chapter 10 of Title 47 of the District of Columbia Code to exempt from taxation real property located at lot 26, square 406 so long as it is leased to the Theatre Downtown, Inc.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Washington Stage Guild Tax Exemption Act of 2006".

Sec. 2. Chapter 10 of Title 47 of the District of Columbia Code is amended as follows:

(a) The table of contents is amended by adding a new section designation "§ 47-1074. Theatre Downtown, Inc.; lot 26, square 406."

(b) A new section 47-1074 is added to read as follows:

"§ 47-1074. Theatre Downtown, Inc.; lot 26, square 406.

"The portion of real property located at lot 26, square 406 and leased to the Theatre Downtown, Inc., is hereby exempt from real property taxation so long as it is leased to the Theatre Downtown, Inc., and used for the purpose of producing and staging live theatre performances; provided, that the benefit of this exemption shall be passed on to the Theatre Downtown, Inc."

New
§ 47-1074

Sec. 3. Applicability; conditional effect.

(a) Section 2 shall apply as of the date of execution of the lease for the real property by Theatre Downtown, Inc.

(b) The Chief Financial shall include the fiscal effect of the legislation in its next revised quarterly revenue estimate.

(c) Section 2 shall not take effect unless the fiscal effect of the legislation is funded in a revised quarterly revenue estimate of the Chief Financial Officer in an amount sufficient to account for its fiscal effect.

Sec. 4. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved

ENROLLED ORIGINAL

December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

Sec. 5. Effective date.

(a) This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of Congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia Register.

(b) This act shall expire after 225 days of its having taken effect.

Chairman
Council of the District of Columbia

Mayor
District of Columbia