

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

2001 Edition

2011 Summer
Supp.

To amend Chapter 46 of Title 47 of the District of Columbia Official Code to provide for an exemption of real property, recordation, and transfer taxation for the nonprofit development of affordable housing at 1029 Perry Street, N.E., Lots 20 and 842, Square 3883.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Perry Street Affordable Housing Tax Exemption and Relief Act of 2010”.

Sec. 2. Chapter 46 of Title 47 of the District of Columbia Official Code is amended as follows:

(a) The table of contents is amended by adding a new section designation to read as follows:

“47-4647. 1029 Perry Street, N.E.; Lots 20 and 842, Square 3883.”.

(b) A new section 47-4647 is added to read as follows:

“§47-4647. 1029 Perry Street, N.E.; Lots 20 and 842, Square 3883,

“ The real property, described as Lots 20 and 842, Square 3883, known as 1029 Perry Street, N.E., shall be exempt from the tax imposed by Chapter 8 of this title for the period of October 1, 2006 through October 1, 2011.”.

New
§ 47-4647

Sec. 3. Equitable forgiveness of transfer and recordation taxes.

The Council orders that all transfer and recordation taxes, interest, penalties, fees, and other related charges assessed against the real property described as Lots 20 and 842, Square 3883, located at 1029 Perry Street, N.E., in Ward 5, for any conveyance or transfer since September 28, 2006, and prior to the effective date of this act, shall be forgiven, and any payments already made shall be refunded.

Sec. 4. Applicability.

This act shall apply upon the inclusion of its fiscal effect in an approved budget and financial plan.

Sec. 5 . Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat 813, D.C. Official Code §1-206.02(c)(3)).

Sec. 6. Effective date.

The 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.

Chairman
Council of the District of Columbia

Mayor
District of Columbia