

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 Official Code to exempt from taxation certain property of the National Community Reinvestment Coalition.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "National Community Reinvestment Coalition Real Property Tax Exemption Act of 2005".

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

(a) The table of contents is amended by adding the section designation "47-1071. The National Community Reinvestment Coalition; lot 20, square 222." at the end.

(b) A new section 47-1071 is added to read as follows:

"§ 47-1071. National Community Reinvestment Coalition; lot 20, square 222.

"The real estate described for assessment and taxation purposes as lot 20, square 222, in the District of Columbia, and the buildings located thereon, owned by National Community Reinvestment Coalition, Inc., a District of Columbia nonprofit corporation, is hereby exempt from taxation for that portion of property owned by the National Community Reinvestment Coalition and occupied and used by the National Community Reinvestment Coalition or its nonprofit tenants to the extent that the property continues to be so owned and occupied, and not used for commercial purposes, subject to the provisions of §§47-1007 and 47-1009."

New
§ 47-1071

Sec. 3. Real property taxes, recordation taxes, interest, penalties, fees, and other related charges assessed against the real property described as lot 20, square 222, for the period of February 24, 2004 through the effective date of this section, shall be forgiven, and any payments made for such period shall be refunded.

Sec. 4. Inclusion in the budget and financial plan.

This act shall take effect subject to 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.

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.

Chairman
Council of the District of Columbia

Mayor
District of Columbia