

AN ACT

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*Codification  
District of  
Columbia  
Official Code*

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

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To amend the Rhode Island Avenue Metro Plaza Revenue Bonds Approval Act of 2008 to modify the definition of the terms “owner” and “project”, to clarify the purposes for which the bond proceeds may be used, and to require the creation of separate accounts within the Rhode Island Avenue Metro Plaza PILOT Fund; and to amend section 47-4613 of the District of Columbia Official Code to modify the definition of the terms “owner” and “project”, to clarify that the payment in lieu of taxes includes both real property taxes and possessory interest taxes, and to reduce the amount of the construction sales tax abatement.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Rhode Island Avenue Metro Plaza Revenue Bonds Approval Amendment Act of 2008”.

Sec. 2. The Rhode Island Avenue Metro Plaza Revenue Bonds Approval Act of 2008, effective April 2, 2008 (D.C. Law 17-140; 55 DCR 1870), is amended as follows:

(a) Section 201 is amended as follows:

(1) Paragraph (9) is amended to read as follows:

“(9) “Owner” means the Washington Metropolitan Area Transit Authority or any person to which an interest in any portion of the Rhode Island Metro Plaza PILOT Area is transferred.”.

(2) Paragraph (10) is amended to read as follows:

“(10) “Project” means the financing, refinancing, or reimbursing of costs incurred for the acquisition, construction, installing, and equipping of a parking garage for the Washington Metropolitan Area Transit Authority as part of a mixed-use development project to be constructed at the Rhode Island Avenue Metro station in the District of Columbia.”.

(b) Section 202(a) is amended to read as follows:

“(a) Pursuant to section 490 of the Home Rule Act, the Mayor is authorized to issue the bonds in an aggregate amount not to exceed \$7.2 million to pay Development Costs of the Project and Issuance Costs of the bonds and to fund capitalized interest and required reserves.”.

(c) Section 204(a) is amended by striking the word “note” and inserting the phrase “note or notes” in its place.

(d) Section 211(a) is amended by adding a new 2<sup>nd</sup> sentence to read as follows:

“The Chief Financial Officer shall create accounts within the Rhode Island Avenue Metro Plaza PILOT Fund for the payments in lieu of taxes with respect to separate parcels of real property within the Rhode Island Avenue Metro Plaza PILOT Area that are subject to agreements for payments in lieu of taxes and the funds in those accounts may be pledged to the payment of one or more of the bonds.”.

(e) Section 211(d) is repealed.

Sec. 3. Section 47-4613 of the District of Columbia Official Code is amended as follows:

Amend  
§ 47-4613

(a) Subsection (a) is amended as follows:

(1) Paragraph (2) is amended to read as follows:

“(2) “Owner” shall have the same meaning as provided in § 47-802(5) and shall include the holder of a possessory interest as described in § 47-1005.01.”.

(2) Paragraph (5) is amended by striking the phrase “means the real property” and inserting the phrase “means the real property, or any possessory interest therein,” in its place.

(b) Subsection (b) is amended as follows:

(1) Strike the phrase “taxes imposed under Chapter 8 of this title” and insert the phrase “taxes imposed under Chapter 8 of this title or any possessory interest tax imposed under § 47-1005.01” in its place.

(2) Strike the phrase “equal to the real property taxes” and insert the phrase “equal to the real property taxes or any possessory interest taxes” in its place.

(c) Subsection (c) is amended by striking the period and inserting the phrase “or any unpaid possessory interest taxes under § 47-1005.01(f)(3).” in its place.

(d) Subsection (f) is amended by adding a new 3<sup>rd</sup> sentence to read as follows:

“If a possessory interest tax would be imposed with respect to a lease or right to use a lot within the Rhode Island Metro Plaza PILOT Area but for this section, the failure to make payments in lieu of taxes with respect to the possessory interest shall be enforced against the owner of the possessory interest in the manner specified in § 47-1005.01(f)(3).”.

(e) Subsection (h) is amended as follows:

(1) Paragraph (1) is amended to read as follows:

“(1) For the purposes of this subsection, the term “Rhode Island Metro Plaza Project” means the residential and retail buildings and parking facilities, comprising a mixed-use development, to be developed and constructed at the Rhode Avenue Metro station in the District of Columbia by Rhode Island Avenue Metro, LLC.”.

(2) Paragraph (3) is amended by striking the phrase “\$2 million” and inserting the phrase “\$1 million” in its place.

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Sec. 4. 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. 5. 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.

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Chairman  
Council of the District of Columbia

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Mayor  
District of Columbia