

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To amend Chapter 46 of Title 47 of the District of Columbia Official Code to provide a limited real property tax abatement to the Kelsey Gardens redevelopment project, described as Lots 67 and 68, Square 421, in the Shaw area of Ward 2.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Kelsey Gardens Redevelopment Project Real Property Limited Tax Abatement Assistance Act of 2009”.

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:

“47-4625. Kelsey Gardens redevelopment project.”

(b) A new section 47-4625 is added to read as follows:

“§ 47-4625. Kelsey Gardens redevelopment project.

“(a) The real property taxes imposed by Chapter 8 of this title with respect to the real property described as Lots 67 and 68, Square 421, in the tax records of the District of Columbia as of the effective date of this section, shall be abated in the amount in excess of the amount of the real property taxes imposed on the property as of October 1, 2009; provided, that the improvements on the real property project shall:

“(1) Contain no less than 54 units of affordable housing for residents making 60% or less of current area median income;

“(2) Contain approximately 15,000 square feet of ground-level retail space; and

“(3) Have secured a mortgage from the U.S. Department of Housing and Urban Development.

“(b) The real property tax abatement provided in subsection (a) of this section shall expire at the stated maturity date of a mortgage from the U.S. Department of Housing and Urban Development, without regard to prepayment or earlier termination; provided, that compliance with use restrictions provided in subsection (a) of this section continues following any such prepayment or earlier termination.”.

New
§ 47-4625

Sec. 3. Applicability.

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

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.

Chairman
Council of the District of Columbia

Mayor
District of Columbia