COUNCIL OF THE DISTRICT OF COLUMBIA

NOTICE

D.C. LAW 4-72

"Technical Amendments to the District of Columbia Revenue Act of 1980 Act of 1981".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198, "the Act", the Council of the District of Columbia adopted Bill No. 4-174 on first and second readings, October 27, 1981 and November 10, 1981, respectively. Following the signature of the Mayor on December 2, 1981, this legislation was assigned Act No. 4-119, published in the December 11, 1981 edition of the D.C. Register, (Vol. 28 page 5273) and transmitted to Congress on December 11, 1981 for a 30-day review, in accordance with Section 602 (c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 4-72, effective March 10, 1982.

ARRINGTON DIXON
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

December 11,14,15,16

January 25,26,27,28,29

February 1,2,3,4,5,8,9,10,11,22,23,24,25,26

March 1,2,3,4,5,8,9

AN ACT

D.C. ACT 4 - 119

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

DEC 2 1981

To amend the District of Columbia Revenue Act of 1980.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Technical Amendments to the District of Columbia Revenue Act of 1980 Act of 1981".

Sec. 2. Section 402 of the District of Columbia

Revenue Act of 1980, effective September 13, 1980 (D.C. Law
3-92; D.C. Code, sec. 47-902) is amended by adding the
following new subsections at the end thereof to read as
follows:

CODIFICATION
D.C.Code,
sec. 47-902
(1981 ed.)

- "(g) Transfers which secure a debt or other obligation.
- "(h) Transfers which, without additional consideration, confirm, correct, modify, or supplement a transfer previously recorded.".
- Sec. 3. Sections 301 and 302 of the District of Columbia Real Estate Deed Recordation Tax Act, March 2, 1962 (76 Stat. 11; D.C. Code, secs. 45-921 & -922) are amended as follows:

D.C.Code, sec. 45-921 (1981 ed.)

(a) Section 301 (i) and (j) (D.C. Code, sec.
45-921(i) & (j)) is amended to read as follows:

- "(i) The words 'construction loan deed of trust or mortgage' mean a deed of trust or mortgage upon real estate which is given to secure a loan for new real estate construction.
- "(j) The words 'permanent loan deed of trust or mortgage upon real estate which secures an instrument made by the same obligors who made the instrument which the construction loan deed of trust or mortgage secured, and which conveys substantially the same real estate.";
- (b) Section 302 10. (D.C. Code, sec. 45-922 10.) is amended to read as follows:
- mortgage is submitted for recordation and the tax on the construction loan deed of trust or mortgage has been timely and properly paid, no additional tax liability arises under section 303, except where the amount of the obligor's liability secured by the permanent loan deed of trust or mortgage exceeds the amount of his liability secured by the construction loan deed of trust or mortgage, in which case the tax shall be calculated only on the amount of such difference: PROVIDED, HOWEVER, That such permanent loan deed of trust or mortgage and the date and instrument number where it is recorded.".
 - Sec. 4. This act shall take effect after a thirty (30)—day period of Congressional review following approval

D.C.Code, sec. 45-922 (1981 e⁻⁻⁻) by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, sec. 1-233(c)(1)).

Chairman

Council of the District of Columbia

Mayor

bistrict of Columbia

APPROVED: December 2, 1981



31-2-6755

COUNCIL OF THE DISTRICT OF COLUMBIA. Council Period Four First Session.

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Secretary to the Council