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COUNCIL OF THE DISTRICT OF COLUMBIA

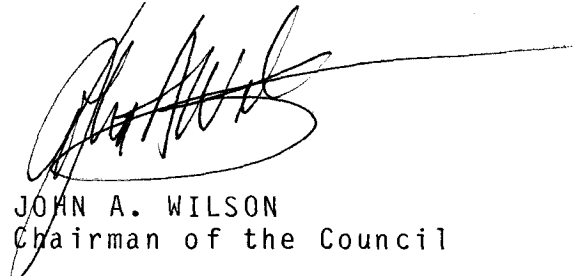
NOTICE

D.C. LAW 9-56

"Revocable Trust Tax Exemption Amendment
Act of 1991".

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. 9-53 on first and second readings, October 1, 1991, and November 5, 1991, respectively. Following the signature of the Mayor on November 25, 1991, this legislation was assigned Act No. 9-99, published in the December 6, 1991, edition of the D.C. Register, (Vol. 38 page 7281) and transmitted to Congress on November 26, 1991 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 9-56, effective March 7, 1992.



JOHN A. WILSON
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

November 26,27

January 21,22,23,24,27,28,29,30,31

February 3,4,5,6,7,18,19,20,21,24,25,26,27,28

March 2,3,4,5,6

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

NOVEMBER 25, 1991

To amend the District of Columbia Revenue Act of 1980; District of Columbia Real Estate Deed Recordation Tax Act; Real Property Tax Rates for Tax Year 1987 Act of 1986 to grant exemptions from the transfer and deed recordation taxes for certain transfers of real property, without consideration, into or out of a revocable trust and to ensure that a property owner who transfers property into a revocable trust retains eligibility for certain owner occupier tax deductions.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Revocable Trust Tax Exemption Amendment Act of 1991".

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 §47-902), is amended by adding 3 new paragraphs (12), (13) and (14) to read as follows:

Section
47-902

"(12) A transfer of bare legal title into a revocable trust, without actual consideration for the transfer, where the transferor is the current beneficiary of the trust;

"(13) A transfer of property to a named beneficiary of a revocable trust by reason of the death of the grantor of the revocable trust; and

"(14) A transfer of property by the trustee of a revocable trust if the transfer would otherwise be exempt under this section if made by the grantor of the revocable trust."

Sec. 3. Section 302 of the District of Columbia Real Estate Deed Recordation Tax Act, approved March 2, 1962 (76 Stat. 11; D.C. Code §45-922), is amended by adding 3 new paragraphs (17), (18), and (19) to read as follows:

Section
45-922

"(17) A deed by a transferor that conveys bare legal title to the trustee of a revocable trust, without consideration for the transfer, where the transferor is the beneficiary of the trust;

"(18) A deed to property transferred to a beneficiary of a revocable trust as the result of the death of the grantor of the revocable trust; and

"(19) A deed to property transferred by the trustee of a revocable trust if the transfer would otherwise be exempt under this section if made by the grantor of the revocable trust."

Sec. 4. Section 3(e) of the Residential Property Tax Relief Act of 1977, effective February 28, 1978 (D.C. Law 2-45; D.C. Code §47-850(e)), is amended by adding a new paragraph (2-a) to read as follows: Section 47-850


"(2-a) The eligibility of any real property for the deduction provided for in this section shall not be affected by the transfer of the real property into a revocable trust, so long as the transfer is without consideration and the property remains the principal residence of the transferor before and after the transfer."

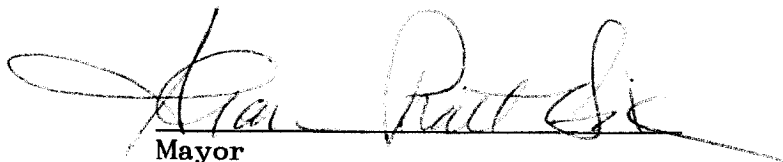
Sec. 5. Section 5 of the Real Property Tax Rates for Tax Year 1987 Act of 1986, effective September 23, 1986 (D.C. Law 6-153; D.C. Code §47-863), is amended by adding a new subsection (a-1) to read as follows: Section 47-863

"(a-1) A property owner who is otherwise eligible for property tax relief under this section shall not lose the eligibility by virtue of a transfer of the property into a revocable trust, so long as the transfer is without consideration and the owner continues to reside in the property before and after the transfer."

Sec. 6. The Mayor shall, pursuant to title 1 of the District of Columbia Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Code §1-1501 *et seq.*), issue rules to implement the provisions of this act.

Sec. 7. This act shall take effect after a 30-day period of Congressional review following approval 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 §1-233(c)(1)), and publication in either the District of Columbia Register, the District of Columbia Statutes-at-Large, or the District of Columbia Municipal Regulations.


Chairman
Council of the District of Columbia


Mayor
District of Columbia

APPROVED: November 25, 1991



COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Nine

RECORD OF OFFICIAL COUNCIL VOTE

DOCKET NO: Bill 9-53

[X] Item on Consent Calendar

[X] ACTION & DATE: Adopted First Reading, 10-1-91

[X] VOICE VOTE: Approved

Recorded vote on request

Absent: all present

[] ROLL CALL VOTE: - RESULT (/ /)

Table with 15 columns: COUNCIL MEMBER, AYE, NAY, N.V., A.B. and rows for CHMN. WILSON, BRAZIL, CRAWFORD, CROPP, EVANS, JARVIS, LIGHTFOOT, MASON, NATHANSON, RAY, ROLARK, SMITH, JR., THOMAS, SR.

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

[Signature] Secretary to the Council

November 12, 1991 Date

[X] Item on Consent Calendar

[X] ACTION & DATE: Adopted Final Reading, 11-5-91

[X] VOICE VOTE: Approved

Recorded vote on request

Absent: all present

[] ROLL CALL VOTE: - RESULT (/ /)

Table with 15 columns: COUNCIL MEMBER, AYE, NAY, N.V., A.B. and rows for CHMN. WILSON, BRAZIL, CRAWFORD, CROPP, EVANS, JARVIS, LIGHTFOOT, MASON, NATHANSON, RAY, ROLARK, SMITH, JR., THOMAS, SR.

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

[Signature] Secretary to the Council

November 12, 1991 Date

[] Item on Consent Calendar

[] ACTION & DATE:

[] VOICE VOTE:

Recorded vote on request

Absent:

[] ROLL CALL VOTE: - RESULT (/ /)

Table with 15 columns: COUNCIL MEMBER, AYE, NAY, N.V., A.B. and rows for CHMN. WILSON, BRAZIL, CRAWFORD, CROPP, EVANS, JARVIS, LIGHTFOOT, MASON, NATHANSON, RAY, ROLARK, SMITH, JR., THOMAS, SR.

X - Indicates Vote A.B. - Absent N.V. - Present, not voting

CERTIFICATION RECORD

Secretary to the Council

Date