

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

2001 Edition

2009 Summer
Supp.

West Group
Publisher

To amend, on a temporary basis, Chapter 46 of Title 47 of the District of Columbia Official Code to exempt from taxation certain property of, and to provide equitable real property tax relief to, the 14W and the YMCA Anthony Bowen Project.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “14W and the YMCA Anthony Bowen Project Real Property Tax Exemption and Real Property Tax Relief Temporary 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:

“47-4621. 14W and the YMCA Anthony Bowen Project - Lot 164 in Square 234.”.

(b) A new section 47-4621 is added to read as follows:

“§ 47-4621. 14W and the YMCA Anthony Bowen Project - Lot 164 in Square 234.

“(a) The properties located in the District of Columbia described as Square 234, Lot 164, owned by Perseus Realty, LLC, are hereby exempt from real property taxation under Chapter 8 for 20 consecutive years: 10 years capped at the fiscal year 2008 rate, and thereafter a 10% increase allowed per annum in years 11 through 20, until the annual real property taxation equals 100%.

“(b) The 14W and the YMCA Anthony Bowen Project shall be exempt from the tax imposed by Chapter 20 of this title on materials used directly for construction of the 14W and YMCA Anthony Bowen project, subject to the provisions of § 47-1002, providing for exemption of certain real properties.

“(c) The 14W and the YMCA Anthony Bowen Project is exempt from District taxes as described in this section so long as the project consists of 231 rental apartment units (18 of which are IZ units, to be permanently reserved for residents making 60% or less of current area median income) and a 170-space, below-grade garage, 12,200 square feet of ground-floor retail

space, and the new YMCA Anthony Bowen, a 45,000-square-foot, state-of-the-art community and wellness facility dedicated to the growing needs of the District's residents.”.

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 of the Budget Director 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.

(a) 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.

(b) This act shall expire after 225 days of its having taken effect.

Chairman
Council of the District of Columbia

Mayor
District of Columbia