

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

2001 Edition

**2007 Fall
Supp.**

**West Group
Publisher**

To approve, on a temporary basis, the expenditure of \$33.488 million in additional revenue realized through a revised quarterly revenue estimate for the rebuilding of Eastern Market and the Georgetown Public Library and to provide details of the purpose for the expenditure; and to amend Chapter 46 of Title 47 of the District of Columbia Official Code to provide an exemption from the remittance of corporate and unincorporated business taxes and sales taxes for dislocated interior market tenants of Eastern Market.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Eastern Market and Georgetown Public Library Disaster Relief Temporary Act of 2007".

Sec. 2. In accordance with section 202(j)(3)(B) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat.109; D.C. Official Code § 47-392.02(j)(3)(B)), and section 101 of the 2005 District of Columbia Omnibus Authorization Act, approved October 16, 2006 (Pub. L. No. 109-356; 120 Stat. 2020), the Council approves the one-time expenditure of \$33.488 million of local funds made available from additional certified revenue as follows:

(1) An amount of \$33.463 million, which shall be added to the Pay-As-You-Go Capital Fund and as a new fiscal year 2007 capital project to the Office of Property Management entitled, PL801C, Historic Property Recovery Pool, for the rebuilding and renovation of Eastern Market and the Georgetown Public Library; of which an amount not to exceed \$1.5 million may be allocated to the Office of Property Management Swing Space activity to finance operating expenses incurred in the stabilization of Eastern Market; and

(2) An amount of \$25,000 that shall be reserved for remittance of certain sales and business taxes.

Sec. 3. 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 "47-4608.

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Exemption from remittance of business taxes and sales taxes for dislocated interior Eastern Market tenants.".

(b) A new section 47-4608 is added to read as follows:

Note,
§ 47-4608

"§ 47-4608. Exemption from remittance of business taxes and sales taxes for dislocated interior Eastern Market tenants.

"A dislocated interior market tenant doing business at Eastern Market shall be exempt from corporate and unincorporated business taxes and sales taxes imposed by, respectively, Chapters 18 and 20 of this title for the period of February 1, 2007 through April 30, 2007.".

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