

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 provide a real property tax abatement for certain real property owned by The Urban Institute.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “The Urban Institute Real Property Tax Abatement 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: “47-4620. The Urban Institute – 10-year real property tax abatement.”.

(b) A new section 47-4620 is added to read as follows:

“§ 47-4620. The Urban Institute – 10-year real property tax abatement.

“(a) Subject to subsection (b) of this section, the tax imposed by Chapter 8 of this title on the portion of the real property described as Lot 840, Square 673, that is owned by The Urban Institute, shall be abated during the following tax years in the following amounts:

“(1) Tax year 2010: \$200,000; provided, that such abatement shall be applied to the 2nd semiannual installment;

“(2) Tax year 2011: \$625,000;

“(3) Tax year 2012: \$925,000;

“(4) Tax year 2013: \$1,500,000;

“(5) Tax year 2014: \$1,600,000;

“(6) Tax year 2015: \$1,700,000;

“(7) Tax year 2016: \$1,800,000;

“(8) Tax year 2017: \$1,900,000;

“(9) Tax year 2018: \$2,000,000;

“(10) Tax year 2019: \$2,100,000; and

“(11) Tax year 2020: \$650,000.

“(b) The abatement of real property taxes provided for by subsection (a) of this section shall apply so long as:

“(1) The real property continues to be owned and, except as set forth in paragraph (2) of this subsection, occupied by The Urban Institute;

“(2) At least 10,000 square feet of the real property is leased at a rate below the market rate to tenants that are exempt from federal taxation under section 501(c)(3) of the Internal Revenue Code of 1986, approved August 16, 1954 (68A Stat. 163; 26 U.S.C. § 501(c)(3)), and the leased real property is used for the tenants’ exempt purposes; and

“(3) The Urban Institute files the report required by § 47-1007(a) and:

“(A) The name of each tenant of the real property that is exempt from federal taxation under section 501(c)(3) of the Internal Revenue Code of 1986, approved August 16, 1954 (68A Stat. 163; 26 U.S.C. § 501(c)(3));

“(B) The square footage leased by each such tenant;

“(C) A certification that each such tenant is being charged a lease rate that is below the market rate, a statement of the lease rate per square foot, and an explanation of the basis under which the determination was made that each such tenant’s lease rate is below the market rate; and

“(D) Such other information as may be required by the Chief Financial Officer.

“(c) The Urban Institute shall be subject to § 47-1007(b) and (f).”.

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 Chief Financial Officer 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

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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