

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To amend, on an temporary basis, Chapter 46 of Title 47 of the District of Columbia Official Code to provide for tax and fee waivers and exemptions for the Carver 2000 Low-Income and Senior Housing Project located in various lots within squares 5140, 5190, and 5348.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Carver 2000 Low-Income and Senior Housing Project Amendment Temporary Act of 2005”.

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 the section designation "47-4607. Carver 2000 Low-Income and Senior Housing Project –tax exemptions." at the end.

New
§ 47-4607

(b) A new section 47-4607 is added to read as follows:

“47-4607. Carver 2000 Low-Income and Senior Housing Project –tax exemptions .

“(a) For the purposes of this section, the term “Carver 2000 Low Income and Senior Housing Project” means the financing, refinancing, or reimbursing of costs incurred for the acquisition, development, construction, installation, and equipping of the mixed-use 176 units of apartment and town homes for senior citizens and low-income residents of the District of Columbia, located in the following lots and squares: 5140-0819; 5140-0820; 5140-0821; 5140-0822; 5140-0823; 5140-0824; 5140-0825; 5140-0826; 5190-0806; 5190-0807; 5190-0808; 5348-0001; 5348-0002; 5348-0003; 5348-0004; 5348-0005; 5348-0006; 5348-0007; 5348-0008, and consisting of:

“(1) Land and improvements that are to be renovated into approximately 176 units of apartments and town homes for senior citizens and low-income families; and

“(2) All common areas and ancillary improvements identified in any pre-existing financing agreements supporting the development of low-income and senior housing in the lots and squares identified in this subsection.

“(b) The Carver 2000 Low-Income and Senior Housing Project project shall be exempt

from the tax imposed by §§ 42-1102 and 47-903.

“(c) The sales and rental of tangible personal property to be incorporated in or consumed in the Carver 2000 Low-Income and Senior Housing Project, whether or not the sale, rental, or nature of the material or tangible personal property is incorporated as a permanent part of the Carver 2000 Low-Income and Senior Housing Project or the Carver 2000 Low-Income and Senior Housing Project property, shall be exempt from the tax imposed by § 47-2002.

“(d)(1) The Carver 2000 Low-Income and Senior Housing Project property shall be exempt from the tax imposed by Chapter 8.

“(2) The real property tax exemption granted by paragraph (1) of this subsection shall only apply for the 8 consecutive real property tax years beginning with Tax Year 2003.

“(e) The exemptions pursuant to subsections (c) and (d) of this section shall be in addition to, and not in lieu of, any other tax relief or assistance from any other source applicable to the Carver 2000 Low-Income and Senior Housing Project or the Carver 2000 Low-Income and Senior Housing Project property and shall not exceed, in the aggregate, \$50,000 per year.”.

Sec. 3. Inclusion in the budget and financial plan.

This act shall take effect subject to the inclusion of its fiscal effect in an approved budget and financial plan.

Sec. 4. Fiscal impact statement.

The fiscal impact of this act is minimal since the over eight years of taxes, which in total amount on average to less than \$40,000 per year are divided among at least 176 units of housing for existing low-income and senior citizen residents of the District. The Council adopts the attached fiscal impact statement 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