

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To amend, on a temporary basis, Chapter 10 of Title 47 of the District of Columbia Official Code to exempt from taxation certain real property owned by Building Hope, an organization that provides funding for public charter school facilities in the District of Columbia, during the period from August 21, 2006, through March 22, 2007, and to provide equitable tax relief to the organization.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Building Hope Real Property Tax Exemption and Equitable Real Property Tax Relief Temporary Act of 2007”.

Sec. 2. Chapter 10 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:

“47-1077. Building Hope, Lot 802, Square 5357.”.

(b) A new section 47-1077 is added to read as follows:

“§ 47-1077. Building Hope; Lot 802, Square 5357.

“(a) The real property, described as Lot 802, Square 5357 in the District of Columbia, is exempt from real property and recordation and transfer taxes for the period from August 21, 2006 through March 22, 2007, the period in which the property was owned by Building Hope, an organization that provides funding for public charter school facilities in the District.

“(b) All real property and transfer and recordation taxes, along with any interest, penalties, fees, and other related charges, assessed against the real property described as Lot 802, Square 5357 for the period of August 21, 2006, through March 22, 2007, shall be forgiven, and any payments made for these purposes during this period shall be refunded to the payer.”.

Sec. 3. Availability of funds contingency.

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