

AN ACT

*Codification
District of
Columbia
Official Code*

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Supp.

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend Chapter 46 of Title 47 of the District of Columbia Official Code to exempt from taxation certain property, in Lot 78, Square 2855, to be acquired and owned by Samuel J. Simmons NCBA Estates No.1 Limited Partnership and to exempt the transfer and recordation tax for NCBA Housing Development Corporation of the District of Columbia and Samuel J. Simmons NCBA Estates No. 1 Limited Partnership.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Samuel J. Simmons NCBA Estates No. 1 Limited Partnership Real Property Tax Exemption and Equitable Real Property Tax Relief Act of 2010".

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 47-4646 to read as follows:

"47-4646. NCBA Housing Development Corporation of the District of Columbia and Samuel J. Simmons NCBA Estates No. 1 Limited Partnership; Lot 78, Square 2855."

(b) A new section 47-4646 is added to read as follows:

"§ 47-4646. NCBA Housing Development Corporation of the District of Columbia and Samuel J. Simmons NCBA Estates No. 1 Limited Partnership; Lot 78, Square 2855.

Note,
§ 47-4646

"(a) The real property, described as Lot 78, Square 2855 ("real property"), which will be transferred from NCBA Housing Development Corporation of the District of Columbia, a District of Columbia nonprofit corporation, to Samuel J. Simmons NCBA Estates No. 1 Limited Partnership, shall be exempt from the tax imposed by Chapter 8 of this title so long as the real property is owned by Samuel J. Simmons NCBA Estates No. 1 Limited Partnership, or its successors and assigns, and is used to provide housing for low-income and moderate-income elderly District residents.

"(b) The exemption under subsection (a) of this section shall be subject to the provisions of §§ 47-1005, 47-1007, and 47-1009.

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“(c) The conveyance of the real property from NCBA Housing Development Corporation of the District of Columbia to Samuel J. Simmons NCBA Estates No. 1 Limited Partnership shall be exempt from the tax imposed by § 42-1103 and § 47-903.”.

Sec. 3. Sunset.

This act shall expire 360 months after its effective date.

Sec. 4. Applicability.

This act shall apply upon the inclusion of its fiscal effect in an approved budget and financial plan.

Sec. 5. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report 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. 6. Effective date.

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.

Chairman
Council of the District of Columbia

Mayor
District of Columbia