

AN ACT

*Codification  
District of  
Columbia  
Official Code*

2001 Edition

2011 Winter  
Supp.

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend Chapter 46 of Title 47 of the District of Columbia Official Code to provide an abatement of real property taxes for Northwest One, Site II, located at 2 M Street, N.E., located in Ward 6.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “2 M Street, N.E., Real Property Tax Abatement 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 designation to read as follows:

“§ 47- 4648. Abatement of real property taxes for 2 M Street, N.E.”.

(b) A new section 47-4648 is added to read as follows:

“§ 47- 4648. Abatement of real property taxes for 2 M Street, N.E.

“(a) Beginning October 1, 2014, the tax imposed by Chapter 8 of this title on the real property described as Lot 258, Square 672, and any improvements thereon, shall be abated for 10 years; provided, that:

“(1) The aggregate amount of the abatement shall not exceed \$5.76 million; and

“(2) The Federal Housing Administration shall have approved an application for mortgage insurance under section 221(d)(4) of the National Housing Act, approved August 2, 1954 (68 Stat. 599; 12 U.S.C. § 1715 (d)(4)), for the financing of the acquisition or construction of land improvements for the 2 M Street, N.E., project.

“(b) The owner of the real property shall certify to the Office of Tax and Revenue that the project’s application for mortgage insurance has been approved and shall inform the Office of Tax and Revenue if approval has been withheld.”.

New  
§ 47-4648

**ENROLLED ORIGINAL**

Sec. 3. 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. 4. 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.

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Chairman  
Council of the District of Columbia

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Mayor  
District of Columbia