

A BILL

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 real property taxation real property located at 3927-37 South Capitol Street SW; 17-19, 21 Atlantic Street SW; and 3939 South Capitol Street SW, and described as Lot 8 of Square 6150, which is to be maintained as low income housing.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA,
That this act may be cited as the “Trinity Plaza Affordable Housing Project Real Property Tax Exemption Act of 2013”.

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:

“47-46____. Trinity Plaza affordable housing project; Lot 008, Square 6150.”.

(b) A new section 47-46____ is added to read as follows:

“§ 47-46____. Trinity Plaza affordable housing project; Lot 008, Square 6150.

“(a) For the purposes of this section, the term “covenants” means a restrictive covenant or regulatory agreements, or both, associated with the real property's receipt of federal low-income housing tax credits or other assistance pursuant to section 42 of the Internal Revenue Code of 1986, approved Oct. 22, 1986 (100 Stat. 2189; 26 U.S.C. § 42),

1 or any other affordable housing program funded fully, or in part, by the District or its
2 instrumentalities, including the District of Columbia Housing Finance Agency, restricting
3 the real property's use to multifamily rental housing for low-income housing.

4 “(b) The real property described as Lot 008 of Square 6150, or any successor lot
5 or lots, shall be exempt from taxation under Chapter 8 of this title for a period
6 commencing on the day after the transfer of real property to Trinity Plaza LLC, or its
7 assignee, and the recordation against the real property of the covenants and terminating
8 when the last of the covenants terminates, but for no less than 35 years in accordance
9 with the term of the tax exempt bonds.

10 “(c) To claim the exemptions provided under subsection (b) of this section,
11 including a refund of any real property taxes already paid, Trinity Plaza LLC, or its
12 assignee, shall file a copy of the recorded deed of the real property to Trinity Plaza LLC,
13 or its assignee, and the recorded covenants, with the Office of Tax and Revenue.”.

14 Sec. 3. Applicability.

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

17 Sec. 4. Fiscal impact statement.

18 The Council adopts the fiscal impact statement in the committee report as the
19 fiscal impact statement required by section 602(c)(3) of the District of Columbia Home
20 Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1–
21 206.02(c)(3)).

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1 Sec. 5. Effective date.

2 This act shall take effect following approval by the Mayor (or in the event of veto
3 by the Mayor, action by the Council to override the veto), a 30–day period of
4 Congressional review as provided in section 602(c)(1) of the District of Columbia Home
5 Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1–
6 206.02(c)(1)), and publication in the District of Columbia Register.