

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 provide for real property tax abatement for the real property referred to as the Parkway Overlook Apartments, located in Ward 8, and described as Lots 38-42 of Square 5875.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA,

That this act may be cited as the “Parkway Overlook Affordable Housing Real Property Tax Abatement 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____. Parkway Overlook Affordable Housing Real Property Tax Abatement.”.

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

“§ 47-46____. Parkway Overlook Affordable Housing Real Property Tax Abatement.

“(a) The real property described as Lots 38 through 42 of Square 5875, as the land for such lots may be subdivided into a record lot or lots or assessment and taxation lots in

1 the future, known as the Parkway Overlook Apartments, shall be exempt from taxation
2 under Chapter 8 of this title for a period of ten years.

3 “(b) The abatement provided by this section during the ten year period is
4 dependent upon the use of the lots to provide affordable housing.

5 “(c) The tax abatement pursuant to this section shall be in addition to, and not in
6 lieu of, any other tax relief or development assistance from any other source applicable to
7 the Parkway Overlook Apartments.”.

8 Sec. 3. Applicability.

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

11 Sec. 4. Fiscal impact statement.

12 The Council adopts the fiscal impact statement in the committee report as the
13 fiscal impact statement required by section 602(c)(3) of the District of Columbia Home
14 Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1–
15 206.02(c)(3)).

16 Sec. 5. Effective date.

17 This act shall take effect following approval by the Mayor (or in the event of veto
18 by the Mayor, action by the Council to override the veto), a 30–day period of
19 Congressional review as provided in section 602(c)(1) 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)(1)), and publication in the District of Columbia Register.