

ENROLLED ORIGINAL

AN ACT

D.C. ACT 17-503

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

SEPTEMBER 23, 2008

*Codification
District of
Columbia
Official Code*

2001 Edition

2009 Spring
Supp.

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Publisher

To amend, on a temporary basis, Chapter 46 of Title 47 of the District of Columbia Official Code to provide for tax exemptions for the St. Martin Apartments development project located in Lots 114 and 115, Square 3531.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “St. Martin Apartments Tax Exemption Temporary Act of 2008”.

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 the section designation “§ 47-4616. St. Martin Apartments project-tax exemptions.”.

(b) A new section 47-4616 is added to read as follows:

“§ 47-4616 . St. Martin Apartments project-tax exemptions.

“(a) For the purposes of this section, the term:

“(1) “Affordable rental housing project” means a housing development in which units are rented to elderly households with not more than 60% of area median income (adjusted for household size) for a rent not exceeding 30% of 60% area median income of such household, as such amount of area median income is determined by the United States Department of Housing and Urban Development.

“(2) “Developer Sponsor” means St. Martin Apartments LP, its successors, affiliates, and assigns.

“(3) “St. Martin Apartments project” means the acquisition, rehabilitation, and equipping, including the financing, refinancing, or reimbursing of costs incurred therefore, of an affordable housing project, located on the St. Martin Parish of the Roman Catholic Archdiocese of Washington property, consisting of:

“(A) A building containing 178 units of rental housing on the St. Martin Apartments property; and

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“(B) Other ancillary improvements.

“(4) “St. Martin Apartments property” means the real property, including any improvements thereon, located in Lots 114 and 115, Square 3531.

“(b) The following conveyances with respect to the St. Martin Apartments project shall be exempt from the tax imposed by §§ 42-1103 and 47-903:

“(1) Any conveyances to the Developer Sponsor; and

“(2) Any conveyances from the Developer Sponsor to an entity that operates the St. Martin Apartments project as an affordable rental housing project.

“(c) The St. Martin Apartments property shall be exempt from the tax imposed by Chapter 8 of this title so long as the property is operated as an affordable rental housing project, subject to the provisions of D.C. Official Code §§ 47-1005, 47-1007, and 47-1009, as if the exemption were granted administratively.

“(d) The St. Martin Apartments project shall be exempt from any public space permit fees imposed by § 47-2718.

“(e) The exemptions pursuant to subsections (c) and (d) of this section shall be in addition to, and not in lieu of, any other tax relief or assistance from any other source applicable to the St. Martin Apartments project or the St. Martin Apartments property.

“(f) This section shall not prevent or restrict the Developer Sponsor from utilizing any other tax, development, or other economic incentives available to the St. Martin Apartments project or the St. Martin Apartments property.”.

Sec. 3. Applicability.

This act shall apply as of August 4, 2008.

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)).

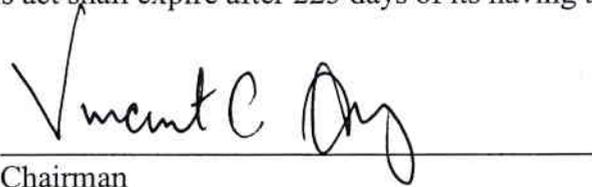
Sec. 5. Effective date.

(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

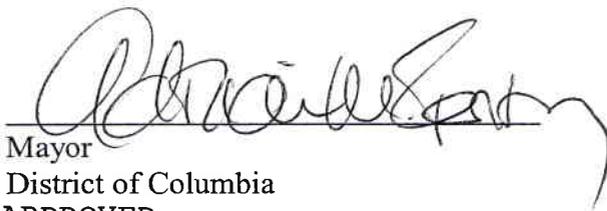
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December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia Register.

(b) This act shall expire after 225 days of its having taken effect.



Chairman
Council of the District of Columbia



Mayor
District of Columbia
APPROVED
September 23, 2008