ENGROSSED ORIGINAL

1 A BILL

25-240

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend section 47-4635 of the District of Columbia Official Code to provide an abatement of 2 3 real property taxes on real property owned by the United Negro College Fund. 4 BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this 5 6 act may be cited as the "United Negro College Fund Real Property Tax Abatement Extension 7 Amendment Act of 2024". 8 Sec. 2. Section 47–4635 of the District of Columbia Official Code is amended as follows: 9 (a) Subsection (b) is amended as follows: 10 (1) The lead-in text is amended to read as follows: "The real property taxes imposed by Chapter 8 of this title on the property shall be abated 11 12 for 10 years, beginning on October 1, 2024, provided, that:" 13 (2) Paragraphs (3) and (4) are repealed. 14 (b) Subsection (c) is amended as follows: 15 (1) Paragraph (1) is amended to read as follows: 16 "(1) In tax year 2025, \$515,000; and". 17 (2) Paragraph (2) is amended by striking the phrase "\$400,000 in Fiscal Year 18 2012" and inserting the phrase "\$515,000 in Fiscal Year 2025" in its place.

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| 19 | Sec. 3. Fiscal impact statement. |
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| 20 | The Council adopts the fiscal impact statement in the committee report as the fiscal |
| 21 | impact statement required by section 4a of the General Legislative Procedures Act of 1975, |
| 22 | approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a). |
| 23 | Sec. 4. Effective date. |
| 24 | This act shall take effect after approval by the Mayor (or in the event of veto by the |
| 25 | Mayor, action by the Council to override the veto) and a 30-day period of congressional review |
| 26 | as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December |
| 27 | 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)). |