

AN ACT

*Codification
District of
Columbia
Official Code*

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend Chapter 10 of Title 47 of the District of Columbia Code to change the provisions authorizing the forgiveness of and exemption from real property taxation for Lots 826 and 831 in Square 491.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this Act may be cited as the "Freedom Forum, Inc. Real Property Tax Exemption and Equitable Real Property Tax Relief Act of 2004".

Sec. 2. (a) Chapter 10 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 "47-1053. Payments in lieu of taxes; lots 826 and 831, square 491." at the end.

(b) A new section 47-1064 is added to read as follows:

“§ 47-1064. Payments in lieu of taxes; lots 826 and 831, square 491.

“(a) Subject to subsection (b) of this section, the real properties located in the District of Columbia described as lots 826 and 831 in square 491, together with improvements thereon, owned by The Freedom Forum, Inc., a nonprofit corporation exempt from federal income taxation, or a wholly owned entity thereof disregarded for purposes of federal income taxation ("properties"), are hereby exempt from real property taxation as of December 21, 2000. Recordation taxes assessed against The Freedom Forum, Inc., or its disregarded entity, as a result of the transfer of the properties, shall be forgiven and any amounts paid therefor shall be refunded to the payor. The Freedom Forum, Inc., and its disregarded entity, shall be exempt from transfer and recordation taxes arising from the transfer of any portion of the properties.

“(b)(1) Upon issuance of a final certificate of occupancy to The Freedom Forum, Inc., or its disregarded entity, to operate the Newseum on the properties, the properties, or portion thereof, shall be subject to a payment in lieu of taxes at the election of the District of Columbia in accordance with the provisions of that certain Land Use Restriction Agreement dated as of December 21, 2000 and recorded among the land records of the District of Columbia at the Recorder of Deeds (“Land Records”) as Document Number 2000117290, as amended by that

New
§ 47-1064

certain First Amendment to Land Use Restriction Agreement dated as of June 17, 2002 and recorded among the Land Records as Document Number 2002071121 (as amended, "Land Use Restriction Agreement"). The payment shall be treated in the same manner as a tax under § 47-1330(2) and shall be subject to collection under Chapter 13A.

"(2) Upon transfer of any portion of the properties to an unrelated person, the portion of the properties so transferred shall be subject to real property taxation in accordance with the provisions of the Land Use Restriction Agreement.

"(3) The foregoing provisions notwithstanding, if the Freedom Forum, Inc., or its disregarded entity, enters into a joint venture with a third party for purposes of residential development on the properties, or a portion thereof, the portion of the properties on which the residential development occurs shall become subject to real property taxation upon the earlier of:

"(A) The date of issuance of a final certificate of occupancy to The Freedom Forum, Inc., or its disregarded entity, to operate the Newseum on the properties; or

"(B) The date of issuance of the first final certificate of occupancy for the residential development."

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by § 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

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

Chairman
Council of the District of Columbia

Mayor
District of Columbia