

AN ACT

*Codification
District of
Columbia
Official Code*

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend Title 47 of the District of Columbia Official Code to provide an exemption up to \$800,000 over a 60-month period from sales and use taxes on the sales of tangible personal property related to the renovation and operation of the Lincoln Square Theater.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Lincoln Square Theater Sales and Use Tax Exemption Act of 2004".

Sec. 2. Title 47 of the District of Columbia Official Code is amended as follows:

(a) The table of contents is amended by adding a new chapter designation "Chapter 46. Special Tax Incentives."

(b) A new chapter 46 is added to read as follows:

"Chapter 46. Special Tax Incentives.

"Sec.

"47-4601. Lincoln Square Theater sales and use tax exemption.

"§ 47-4601. Lincoln Square Theater sales and use tax exemption.

"Beginning June 1, 2003, and ending May 31, 2008, sales of tangible personal property, not to exceed the aggregate amount of \$800,000, to be incorporated into or consumed in the renovation of the Lincoln Square Theater shall be exempt from taxation under Chapter 20 and Chapter 22. For the purposes of this section, the term "Lincoln Square Theater" means an 8-screen motion picture theater consisting of approximately 1,100 seats and comprising approximately 40,000 square feet, located in square 374, lot 22, in the District of Columbia and owned and operated by Silver Cinemas Acquisition Company."

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement contained in the committee report 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)).

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§ 47-4601

ENROLLED ORIGINAL

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 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