

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 Official Code to exempt from taxation certain property in Lots 842 and 843, Square 2084, to be acquired and owned by Tregaron Conservancy; and to exempt the transfer and recordation tax for the Tregaron Conservancy, Tregaron Limited Partnership, and Washington International School.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Tregaron Conservancy Tax Exemption and Relief Act of 2008".

Sec. 2. Chapter 10 of Title 47 of the District of Columbia Code is amended as follows:

(a) The table of contents is amended by adding a new section designation to read as follows:

"§ 47-1077. Tregaron Limited Partnership, Lots 842 and 843, Square 2084."

Amend
§ 47-1077

(b) A new section 47-1077 is added to read as follows:

"§ 47-1077. Tregaron Conservancy, Tregaron Limited Partnership, and Washington International School, Lots 842 and 843, Square 2084.

"The portion of real property described as Lots 842 and 843 (formerly Lot 839), Square 2084, which will be transferred from Tregaron Limited Partnership to Tregaron Conservancy, shall be exempt from real property taxation so long as:

"(1) The real property is owned by the Tregaron Conservancy, a District corporation which is exempt from federal taxes, and is used solely to further its tax-exempt purposes;

"(2) The real property is not improved further (except as necessary for maintenance), is maintained as open space and parkland in a manner consistent with the real property's historical significance, and is reasonably accessible to the general public without charge or payment of a fee of any kind; and

"(3) All reports required by § 47-1007 are properly made by the Tregaron Conservancy."

Sec. 3. Transfer exempt from transfer and recordation taxes.

The conveyance of the real property in Lots 842 and 843 (formerly Lot 839), Square 2084 from Tregaron Limited Partnership to Tregaron Conservancy and the Washington International School shall be exempt from the tax imposed by section 303 of the District of Columbia Recordation Tax Act, approved March 2, 1962 (76 Stat. 11; D.C. Official Code § 42-1103), and D.C. Official Code § 47-903.

Sec. 4. Applicability.

Sections 2 and 3 shall apply as of March 1, 2007.

Sec. 5. Inclusion in the budget and financial plan.

This act shall apply upon the inclusion of its fiscal effect in an approved budget and financial plan or a revised revenue estimate certified by the Chief Financial Officer.

Sec. 6. Fiscal impact statement.

The Council adopts the fiscal impact statement 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)).

Sec. 7. 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