

COUNCIL OF THE DISTRICT OF COLUMBIA

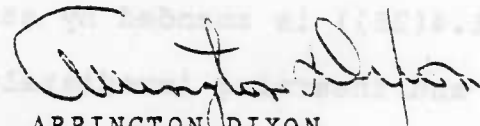
NOTICE

D.C. LAW 4-130

"Technical Amendments to the District of Columbia Financial Institutions Tax Act of 1980 and Alley Closing in Square 569 Amendment Act of 1982".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198, "the Act", the Council of the District of Columbia adopted Bill No. 4-328 on first and second readings, April 27, 1982 and May 11, 1982, respectively. Following the Signature of the Mayor on June 1, 1982, this legislation was assigned Act No. 4-195, published in the June 11, 1982 edition of the D.C. Register, (Vol. 29 page 2412) and transmitted to Congress on June 4, 1982 for a 30-day review, in accordance with Section 602 (c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 4-130, effective July 24, 1982.


ARRINGTON DIXON
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

June 4, 7, 8, 9, 10, 11, 14, 15, 16, 17, 18, 21, 22, 23, 24, 25, 28, 29, 30
July 1, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23

D.C. LAW 4-130

AN ACT

EFFECTIVE
DATE JUL 24 1982

D.C. ACT 4-195

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

JUN 01 1982

To make technical amendments to the District of Columbia Financial Institutions Tax Act of 1980, to make a technical amendment to the Closing of a Portion of a Public Alley in Square 569 Act of 1981, and for other purposes.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA,

That this act may be cited as the "Technical Amendments to the District of Columbia Financial Institutions Tax Act of 1980 and Alley Closing in Square 569 Amendment Act of 1982".

Sec. 2. The District of Columbia Income and Franchise Tax Act of 1947, approved July 16, 1947 (61 Stat. 331; D.C. Code, sec. 47-1801 et seq.) is amended as follows:

(a) Section 4(y) of Title I (D.C. Code, sec. 47-1801.4(25)) is amended by striking the phrase "of which" and inserting immediately following the phrase "part of the business" the phrase "of which";

CODIFICATION
D.C. Code,
sec. 47-1801.4
(1981 ed.)

(b) Section 2(b)(4) of Title III (D.C. Code, sec. 47-1803.2(b)(4)) is amended by striking the phrase "corporations, financial institutions and unincorporated businesses" and inserting the phrase

D.C. Code,
sec. 47-1803.2
(1981 ed.)

"corporations and financial institutions" in lieu thereof;

(c) Section 14(a) of Title XII (D.C. Code, sec. 47-1812.14(a)) is amended as follows:

D.C. Code,
sec. 47-1812.14
(1981 ed.)

(1) By striking the phrase "section 301(a)(3)" and inserting the phrase "section 301 (Par. 20.)(a)(3)" in lieu thereof; and

(2) By striking the phrase "section 301(b)(2)(c)" and inserting the phrase "section 301 (Par. 20.)(b)(3)" in lieu thereof; and

(d) Section 14(b)(2) of Title XII (D.C. Code, sec. 47-1812.14(b)(1)(B)) is amended by adding a new subparagraph "(C)" at the end thereof to read as follows:

D.C. Code,
sec. 47-1812.14
(1981 ed.)

"(C) Every financial institution required to file a gross earnings tax return and a franchise tax return the three (3) year transition period described in paragraph(20)(b)(2) of section 6 of An Act Making appropriations to provide for the expenses of the government of the District of Columbia for the fiscal year ending June thirtieth, nineteen hundred and three, and for other purposes, effective September 13, 1980 (D.C. Law 3-95; D.C. Code, sec. 47-2507(b)(2))) shall calculate the amount of underpayment for each such taxable year in accordance with paragraph 20(b)(3)(B) of section 6 of An Act

the government of the District of Columbia for the fiscal year ending June thirtieth, nineteen hundred and three, and for other purposes, effective September 13, 1980 (D.C. Law 3-95; D.C. Code, sec. 47-2507(b)(3)(B))."

Sec. 3. Paragraph (2) of section 6 of An Act Making appropriations to provide for the expenses of the government of the District of Columbia for the fiscal year ending June thirtieth, nineteen hundred and three, and for other purposes, effective September 13, 1980 (D.C. Law 3-95; D.C. Code, sec. 47-2507) is amended as follows:

D.C.Code,
sec. 47-2507
(1981 ed.)

(a) Subsection (b)(3) is amended to read as follows:

"(3) Estimated Tax Payments During Transition. --

"(A) During the three (3) year transition period described in paragraph (2) of subsection (b), every financial institution shall make and file a declaration of estimated tax at such time or times and under such conditions, and shall make payments of such tax during its taxable year in such amounts and under such conditions as prescribed in section 14 of title XII of the District of Columbia Income and Franchise Tax Act of 1947, approved October 31, 1969 (83 Stat. 117; D.C. Code, sec. 47-1812.14) and

"(B) For every financial institution required to file a gross earnings tax return and a franchise tax return under the three (3) year transition period described in paragraph (2) of subsection (b), the underpayment of estimated taxes pursuant to section 14(b) of title XII of the District of Columbia Income and Franchise Tax Act of 1947, approved October 31, 1969 (83 Stat. 177; D.C. Code, sec. 47-1812.14(b)) for each taxable year within the transition period shall be the excess of:

"(i) the cumulative amount of the installments of estimated franchise taxes and gross earnings taxes which would be required to be paid if the estimated taxes were equal to 80 per centum of the sum of the taxes shown on the franchise tax return for the taxable year and the gross earnings tax return for the taxable year, or if a franchise tax return or a gross earnings tax return or both were not filed for the taxable year, 80 per centum of the total franchise taxes and gross earnings taxes for such year, over

"(ii) the cumulative amount of installments paid for gross earning taxes for the taxable year plus the cumulative amount of installments paid for franchise taxes for the taxable year on or before the date prescribed for payment pursuant to law

transition period, the gross earnings tax provided by paragraph (5) of section 6 (D.C. Code, sec. 47-2501) shall not apply to financial institutions and each financial institution shall be subject to the franchise tax as provided by the District of Columbia Income and Franchise Tax Act of 1947, approved July 16, 1947 (61 Stat. 331; D.C. Code, sec. 47-1801.1 et seq.).".

(b) By adding the new subsections (c) and (d) at the end thereof to read as follows:

"(c) The gross earnings tax return required for each of the three transition years shall be filed with the Mayor on or before the 15th day of March in each year:

EXCEPT, That such returns, if made on the basis of a fiscal year, shall be filed on or before the fifteenth day of the third month following the close of such fiscal year.

"(d) The Mayor may grant a reasonable extension of time for filing the returns required by subsection (c) whenever in his judgment good cause exists therefor, and he shall keep a record of every such extension. Except in the case of a taxpayer who is not within the continental limits of the United States, no extension shall be granted for more than six months, and in no case shall such extension be granted for more than one year.".

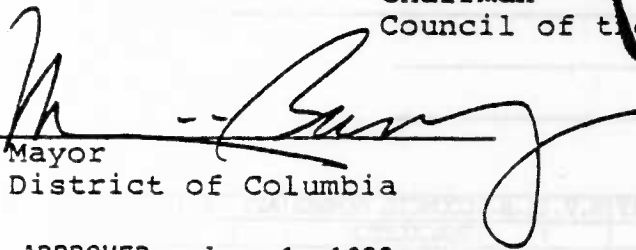
of Columbia Financial Institutions Tax Act of 1980, effective September 13, 1980 (D.C. Law 3-95; D.C. Code, sec. 47-2510) is amended by striking the words "and shall be".

D.C. Code,
sec. 47-2510
(1981 ed.)

Sec. 5. Section 2(a) of the Closing of a Portion of a Public Alley in Square 569 Act of 1981, effective March 16, 1982 (D.C. Law 4-76; 28 DCR 5356) is amended by striking the phrase "one hundred eighty (180)" and inserting the phrase "two hundred ten (210)" in lieu thereof.

Sec. 6. This act shall take effect after a 30-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, sec. 1-233(c)(1)).


Chairman
Council of the District of Columbia


Mayor
District of Columbia

APPROVED: June 1, 1982



COUNCIL OF THE DISTRICT OF COLUMBIA
 Council Period Four
 Second Session

DOCKET NO: B 4-328

Item on Consent Calendar

ACTION: Adopted First Reading, 4-27-82

VOICE VOTE: Unanimous

Absent: Crawford

ROLL CALL VOTE:

| COUNCIL MEMBER | AYE | NAY | N.V. | A.B. | COUNCIL MEMBER | AYE | NAY | N.V. | A.B. | COUNCIL MEMBER | AYE | NAY | N.V. | A.B. |
|----------------|-----|-----|------|------|----------------|-----|-----|------|------|----------------|-----|-----|------|------|
| CHMN. DIXON | | | | | KANE | | | | | SHACKLETON | | | | |
| WINTER | | | | | MASON | | | | | SPAULDING | | | | |
| CLARKE | | | | | MOORE, JR. | | | | | WILSON | | | | |
| CRAWFORD | | | | | RAY | | | | | | | | | |
| JARVIS | | | | | ROLARK | | | | | | | | | |

X - Indicates Vote A.B. - Absent N.V. - Not Voting

CERTIFICATION OF RECORD

Union R. Cunningham
 Secretary to the Council

5/14/82
 Date

Item on Consent Calendar

ACTION: Adopted Final Reading, 5-11-82

VOICE VOTE: Unanimous

Absent: Kane

ROLL CALL VOTE:

| COUNCIL MEMBER | AYE | NAY | N.V. | A.B. | COUNCIL MEMBER | AYE | NAY | N.V. | A.B. | COUNCIL MEMBER | AYE | NAY | N.V. | A.B. |
|----------------|-----|-----|------|------|----------------|-----|-----|------|------|----------------|-----|-----|------|------|
| CHMN. DIXON | | | | | KANE | | | | | SHACKLETON | | | | |
| WINTER | | | | | MASON | | | | | SPAULDING | | | | |
| CLARKE | | | | | MOORE, JR. | | | | | WILSON | | | | |
| CRAWFORD | | | | | RAY | | | | | | | | | |
| JARVIS | | | | | ROLARK | | | | | | | | | |

X - Indicates Vote A.B. - Absent N.V. - Not Voting

CERTIFICATION OF RECORD

Union R. Cunningham
 Secretary to the Council

5/14/82
 Date

Item on Consent Calendar

ACTION: _____

VOICE VOTE: _____

Absent: _____

ROLL CALL VOTE:

| COUNCIL MEMBER | AYE | NAY | N.V. | A.B. | COUNCIL MEMBER | AYE | NAY | N.V. | A.B. | COUNCIL MEMBER | AYE | NAY | N.V. | A.B. |
|----------------|-----|-----|------|------|----------------|-----|-----|------|------|----------------|-----|-----|------|------|
| CHMN. DIXON | | | | | KANE | | | | | SHACKLETON | | | | |
| WINTER | | | | | MASON | | | | | SPAULDING | | | | |
| CLARKE | | | | | MOORE, JR. | | | | | WILSON | | | | |
| CRAWFORD | | | | | RAY | | | | | | | | | |
| JARVIS | | | | | ROLARK | | | | | | | | | |

X - Indicates Vote A.B. - Absent N.V. - Not Voting

CERTIFICATION OF RECORD

THE OFFICE OF THE CLERK OF THE COUNCIL OF THE DISTRICT OF COLUMBIA