

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To recognize, on an emergency basis, certain plans as master development plans that have been approved by a governmental entity within the meaning of section 118 of the Internal Revenue Code of 1986, as amended by section 13312 of the Tax Cuts and Jobs Act.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Master Development Plan Recognition Emergency Act of 2017”.

Sec. 2. Approved master development plans.

The following are recognized as master development plans that have been approved by a governmental entity within the meaning of section 118 of the Internal Revenue Code of 1986, approved October 22, 1986 (100 Stat. 2374; 26 U.S.C. § 118), as amended by section 13312 of the Tax Cuts and Jobs Act, reported in House Report No. 115-466 on December 15, 2017 (H.R. 1):

- (1) Planned unit development projects (including stage 1 approvals) that have been approved by the Zoning Commission for the District of Columbia (as such approvals may be modified from time to time);
- (2) Development plans for projects that have received approval from the Zoning Commission for the District of Columbia or the Board of Zoning Adjustment (which approvals may be modified from time to time) in connection with the proposed development or redevelopment;
- (3) Development plans that have been approved by an agency of the District of Columbia government;
- (4) Small area plans approved by the Council;
- (5) Neighborhood or area development or revitalization plans issued by an agency of the District of Columbia government;
- (6) The Comprehensive Plan;
- (7) A development plan to be funded in whole or in part with a tax increment financing approved by the Council;
- (8) A development plan associated with a tax increment financing application submitted to the District for which a letter or final, preliminary, or conditional approval has been issued by the Mayor or the Deputy Mayor for Planning and Economic Development and for

which the issuance of a tax increment financing bond or note is later authorized or approved by the Council; and

(9) Any other development plan, redevelopment plan, revitalization plan, or similar plan designated by the Mayor that was approved prior to the effective date of section 13312 of the Tax Cuts and Jobs Act, reported in House Report No. 115-466 on December 15, 2017 (H.R. 1).

Sec. 3. The recognition conferred by this act is intended to clarify what constitutes a master development plan that has been approved by a governmental entity for purposes of section 118 of the Internal Revenue Code of 1986, approved October 22, 1986 (100 Stat. 2374; 26 U.S.C. § 118), as amended by section 13312 of the Tax Cuts and Jobs Act, reported in House Report No. 115-466 on December 15, 2017 (H.R. 1).

Sec. 4. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Chief Financial Officer as the fiscal impact statement required by section 4a of the General Legislative Procedures Act of 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

Sec. 5. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto, action by the Council to override the veto), and shall remain in effect for 90 days, as provided for emergency acts of the Council of the District of Columbia in section 412(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 788; D.C. Official Code § 1-204.12(a)).

Chairman
Council of the District of Columbia

Mayor
District of Columbia