

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend, on an emergency basis, the Business Improvement Districts Act of 1996 to revise the tax rates of assessment for property owners in and to revise the residential tax rate for residential members of the Golden Triangle Business Improvement District.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Golden Triangle Business Improvement District Emergency Amendment Act of 2023”.

Sec. 2. Section 202(c)(2) of the Business Improvement Districts Act of 1996, effective March 17, 2005 (D.C. Law 15-257; D.C. Official Code § 2-1215.52(c)(2)), is amended by adding a new subparagraph (E) to read as follows:

“(E) For tax year 2024 and thereafter:

“(i)(I) Nineteen cents for each net rentable square foot of improved Class 2 Property and Class 3 Property, excluding hotels, for any property for which the owner is required to report net rentable area to the Office of Tax and Revenue or for which the Office of Tax and Revenue has records indicating the net rentable area of the property.

“(II) Net Rentable square feet shall be the number of net rentable square feet reported to, or on record with, the Office of Tax and Revenue;

“(ii)(I) Nineteen cents for each equivalent net rentable square foot of improvements of improved Class 2 Property and Class 3 Property, excluding hotels, for any property for which the owner is not required to report net rentable area to the Office of Tax and Revenue and for which the Office of Tax and Revenue maintains no record of net rentable area.

“(II) Equivalent net rentable area shall be 90% of the gross building area;

“(iii)(I) Sixteen cents for each equivalent net rentable square foot of improvements of hotels.

“(II) Equivalent net rentable areas shall be 90% of the gross building area; and

“(iv) The amount of \$163 per residential unit annually for nonexempt residential properties; provided, that for a residential unit restricted to residents based upon income pursuant to a federal or District affordable housing program, which the BID shall identify and certify as such, the BID tax due on the unit shall be computed by applying the

ENROLLED ORIGINAL

percentage of area median income that an eligible household must meet to participate in the affordable housing program for the unit to the amount of the BID tax that would otherwise be due.”.

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Budget Director 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. 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), and shall remain in effect for no longer than 90 days, as provided for emergency acts of the Council for 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