

A BILL

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

1 To amend Chapter 46 of Title 47 of the District of Columbia Official Code to exempt from
2 taxation the real property described as Lot 123, Square 2836, located at 3421 14th Street,
3 N.W..
4

5 BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this
6 act may be cited as the “Avanti Real Estate, Inc. Real Property Tax Exemption Amendment Act
7 of 2024”.

8 Sec. 2. Chapter 46 of Title 47 of the District of Columbia Official Code is amended as
9 follows:

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

12 “47-4681. Avanti Real Estate, Inc.; Lot 123, Square 2836.”

13 (b) A new section 47-4681 is added to read as follows:

14 “Sec. 47-4681. Avanti Real Estate, Inc.; Lot 123, Square 2836.

15 “(a)(1) The real property designated for tax purposes as Lot 123, Square 2836, located at
16 3421 14th Street, N.W., (“Property”), which is owned by Avanti Real Estate Services, Inc., shall
17 be exempt from the tax imposed by Chapter 8 of this title for the period beginning October 1,
18 2024, and ending September 30, 2034; provided, that the property is occupied by Avanti Real

19 Estate Services, LLC and is used to further the purposes of providing Real Estate and Brokerage
20 services, specializing in creating generational wealth through homeownership, employing
21 District residents, and providing education and training for employment opportunities and
22 careers within the real estate industry.

23 “(2) Any real property taxes, interest, penalties, fees, or other related charges
24 assessed, as of the effective date of this act, against the property are forgiven.

25 “(b)(1) In each year of the exemption period, the Mayor shall certify to the Office of Tax
26 and Revenue the Property's eligibility for the exemption provided pursuant to subsection (a) of
27 this section.

28 “(2) If at any time the Mayor determines that the Property has become ineligible
29 for the exemption provided pursuant to subsection (a) this section, the Mayor shall notify the
30 Office of Tax and Revenue and shall specify the date that the Property became ineligible.”

31 Sec. 3. Fiscal impact statement.

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

35 Sec. 4. Effective date.

36 This act shall take effect after approval by the Mayor (or in the event of veto by the
37 Mayor, action by the Council to override the veto), a 30-day period of congressional review as
38 provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December
39 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of
40 Columbia Register.