

B 25-0338 -- Redline

Engrossed to Enrolled -- Children's National Hospital Research and Innovation Campus Equitable Tax Relief Temporary Amendment Act of 2023

Deletions ~~struck~~ · Insertions underlined

~~ENGROSSED~~ENROLLED ORIGINAL ~~AAN BILL~~ACT 3 ~~25-338-5~~ IN THE COUNCIL OF DISTRICT OF COLUMBIA ~~7-~~ ~~-9~~ To amend, on a temporary basis, Chapter 10 of Title 47 of the District of Columbia Official Code to establish that the Small and Certified Business Enterprise Development and Assistance Act of 2005 ("CBE") requirements associated with Lots 824 and 826 in Square 2950 apply to the gross project spend goal for the full Children's National Research and Innovation Campus redevelopment project and require the health care provider to pay the District the sum proportionate to the difference between the project goal and its actual CBE expenditure during the timeframe of the project if it fails to meet its CBE spend goal.

~~ENGROSSED ORIGINAL~~ (3) Strike the phrase "an annual goal" and insert the phrase "a Project goal" in its place.

(2) Paragraph (2) is amended by striking the phrase "it will forfeit its tax exemption for the following tax year." and inserting the phrase "Children's shall remit to the District the amount it would have otherwise had to pay in real property tax on behalf of the buildings on the Property at a sum proportionate to the difference between the Project spend goal ENROLLED ORIGINAL and the actual SBE expenditure or, if necessary, Sec. 2-218.01 et seq.

(a) 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 ~~ENGROSSED ORIGINAL~~ 24, 1973 (87 Stat.

Chairman Council of the District of Columbia

Mayor District of Columbia 2