

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer

Natwar M. Gandhi
Chief Financial Officer



MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: December 2, 2003

SUBJECT: Fiscal Impact Statement: "District of Columbia Deed
Recordation Tax Amendment Act of 2003"

REFERENCE: Bill Number 15-462 as Introduced

Conclusion

Funds are sufficient in the FY 2004 through FY 2007 budget and financial plan as agreed to by the Mayor and the Council of the District of Columbia. The proposed legislation will not require any additional resources to implement.

Background

The proposed legislation exempts a deed from recordation tax when adding a registered domestic partner to an existing Title. No sale of property or transfer of ownership will be required to trigger eligibility for exemption. The type of exemption that is the subject of the proposed legislation is commonly applied to adding a husband and wife, or parent and child to an existing Title.

Financial Plan Impact

Funds are sufficient in the FY 2004 through FY 2007 budget and financial plan. The proposed legislation will not require any additional resources to implement.