

Government of the District of Columbia  
Office of the Chief Financial Officer



Jeffrey S. Dewitt  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Phil Mendelson  
Chairman, Council of the District of Columbia

**FROM:** Jeffrey S. Dewitt  
Chief Financial Officer

**DATE:** November 28, 2018

**SUBJECT:** Fiscal Impact Statement – Hyacinth’s Place Equitable Real Property Tax Relief Act of 2018

**REFERENCE:** Bill 22-887, Committee Print provided to the Office of Revenue Analysis on November 20, 2018

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**Conclusion**

Funds are not sufficient in the fiscal year 2019 through fiscal year 2022 budget and financial plan to implement the bill. The bill will cost \$26,130 in fiscal year 2019 and \$26,130 over the four-year financial plan.

**Background**

The bill forgives all unpaid real property taxes owed from January 1, 2012 through January 1, 2017 against two properties located at 1060 Bladensburg Road, N.E.<sup>1</sup> The properties are owned by Hyacinth’s Place LLC and the Institute of Urban Living, Inc. Although the properties are currently exempt from real property taxes, they were not exempt during tax years 2012 through 2017.

**Financial Plan Impact**

Funds are not sufficient in the fiscal year 2018 budget through fiscal year 2021 budget and financial plan to implement the bill. The bill, which is subject to appropriation, will cost \$26,130 in fiscal year 2019 and \$26,130 over the four-year financial plan. The unpaid balance of real property taxes for each property are listed in the chart below.

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<sup>1</sup> The properties being exempted are known for tax and assessment purposes as Lot 161, Square 4074 and Lot 124, Square 4074.

The Honorable Phil Mendelson

FIS: "Hyacinth's Place Equitable Real Property Tax Relief Act of 2018", Bill 22-887, Committee Print provided to the Office of Revenue Analysis on November 20, 2018.

<b>Fiscal Impact of Bill 22-887</b>					
<b>Hyacinth's Place Equitable Real Property Tax Relief Act of 2018</b>					
<b>Fiscal Year 2019 – Fiscal Year 2022</b>					
	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>Total</b>
Unpaid Balance for property located in Square 4074, Lot 161	\$23,906	\$0	\$0	\$0	\$23,906
Unpaid Balance for property located in Square 4074, Lot 124	\$2,224	\$0	\$0	\$0	\$2,224
<b>TOTAL COST</b>	<b>\$26,130</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$26,130</b>