

**CORRECTIVE AMENDMENT TO COUNCIL BILL 23-0369
(3rd Reader Copy)**

By: Councilmember Ramos
{To be offered on the Council floor}

Amendment No. 1

*** Editor's note: Conforms 3rd Reader to amendments passed
by the Committee of the Whole***

On page 7, strike lines 15 through 29 in their entireties and substitute:

“(D) CREDIT.

THE AMOUNT OF THE TAX CREDIT DESCRIBED UNDER SUBSECTION (C)(1) OF THIS SECTION SHALL BE DEDUCTED FROM THE NEXT JULY PROPERTY TAX BILL AFTER VERIFICATION BY THE DEPARTMENT OF FINANCE.

(E) CREDIT LIMITS.

(1) THE TAX CREDIT GRANTED UNDER THIS SECTION MAY NOT, ALONE OR COMBINED WITH ANY OTHER CREDIT, EXCEED THE AMOUNT OF THE PROPERTY TAX IMPOSED ON THE PROPERTY IN ANY TAX YEAR.

(2) THE TAX CREDIT GRANTED UNDER THIS SECTION ONLY APPLIES TO THE REQUIRED UNITS OUTLINED IN CITY CODE ARTICLE 13, SUBTITLE 2B.”.