

**AN AMENDMENT #1**

Bill 23-4760, "Fiscal Year 2021 Budget Support Act of 2020"  
July 28, 2020  
ANS version

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**Amendment 1. Subtitle VII-M QHTC Tax Incentive Modification (page 242)**

Beginning on line 4652, section 7152(b) is amended as follows:

(a) Paragraph (1) is amended to read as follows:

“(1) Section 47-1803.03(a)(18) is amended as follows:

“(A) Subparagraph (A) is amended by striking the phrase “the lesser of \$25,000 (or \$40,000 in the case of a Qualified High Technology Company (“QHTC”))” and inserting the phrase “the lesser of \$25,000” in its place.

“(B) Subparagraph (B) is repealed.”.

(b) A new paragraph (3A) is added to read as follows:

“(3A) Section 47-1817.03 is amended as follows:

“(A) Subsection (a) is amended by striking the phrase “imposed by § 47-1817.06” and inserting the phrase “imposed by § 47-1807.02” in its place.

“(B) Subsection (a-1) is amended by striking the phrase “imposed by § 47-1817.06” and inserting the phrase “imposed by § 47-1807.02” in its place.”.

Rationale: The Qualified High Technology Company amendment moved at first reading inadvertently repealed all of §47-1803.03(a)(18) instead of only the QHTC portion. Repealing all of paragraph (18) would have a significant fiscal impact because elements of it are applied to non-QHTC businesses. Subsection (a) corrects that error. Subsection (b) is necessary to correct a cross reference to a section that is being repealed to instead reference the regular franchise tax rate, rather than the repealed QHTC rate.

**Amendment 2.** Subtitle II-R, Affordable Housing Loan Fund Authorization Amendment Act of 2020 (page 107)

Beginning on line 2091, section 2172 is amended by striking the phrase “approved August 22, 1974 (88 Stat. 647; 42 U.S.C. § 5308)(“program””, to provide a gap subsidy resource source for program-eligible affordable housing acquisition and rehabilitation projects in Fiscal Year 2021” and inserting the phrase “approved August 22, 1974 (88 Stat. 647; 42 U.S.C. § 5308), to provide a gap subsidy resource source for Community Development Block Grant-eligible affordable housing acquisition and rehabilitation projects in Fiscal Year 2021 that also meet the criteria for the use of money in the Housing Preservation Fund, established by section 2032 of the Housing Preservation Fund Establishment Act of 2017, effective December 13, 2017 (D.C. Law 22-33; D.C. Official Code § 1-325.351), or the Housing Production Trust Fund, established by section 3 of the Housing Production Trust Fund Act of 1988, effective March 16, 1989 (D.C. Law 7-202; D.C. Official Code § 42-2802)” in its place.

Rationale: This amendment restores the reference to projects that would meet the criteria for funding in the Housing Preservation Fund and the Housing Production Trust Fund.