

Amendment 2 to Council Bill 24-0972 concerning the affordable housing tax

Councilmember Lewis

August 19, 2024

Councilmembers,

I move to amend **CB24-0972** as follows:

1. On page 6, line 25, delete "one"
2. On page 6, line 26, delete "hundred (100) percent" and replace with "eighty (80) percent"
2. On page 7, delete lines 3 through 5 and replace with the following:
“(2) To increase the supply of affordable housing units for renters in innovatively funded mixed-income projects that have an income-average of one hundred (100) percent or less of AMI, provided the project delivers more low-income affordable units that would otherwise not be created;”

PURPOSE OF THE AMENDMENT

This amendment will set the AMI level under part 27-171(a) at 80 percent and will require that mixed-income projects created under the exception in 27-171(b)(2) must have an average AMI of 100 percent.

APPROVAL OF THIS AMENDMENT WILL NOT REQUIRE REPUBLICATION