

HOUSE No. 2852

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act Relative to Property Tax Exemptions for Rental Properties in the Town of Wellfleet Restricted to Affordable Housing..

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Notwithstanding any general or special law to the contrary, dwelling units,
2 in the town of Wellfleet, occupied by income eligible occupants and rented in accordance with
3 Fair Market Rental Guidelines shall be exempt from taxation under chapter 59 of the General
4 Laws.

5 SECTION 2. All occupants of the affordable dwelling unit shall upon initial application
6 and annually thereafter on September first, submit to the town of Wellfleet or its agent necessary
7 documentation to confirm their eligibility for the dwelling unit. All dwelling units shall be rented
8 to those meeting the guidelines for a low or moderate income family. For the purposes of this
9 act, low income families shall have an income less than 80 percent of the town of Wellfleet
10 median family income and moderate income families shall have an income between 80 percent
11 and 120 percent of the town of Wellfleet median family income as determined by the United
12 States Department of Housing and Urban Development published income guidelines.

13 SECTION 3. Maximum rents shall be established in accordance with the U.S.
14 Department of Housing and Urban Developments published Fair Market Rental Guidelines.
15 Property owners shall submit to the town of Wellfleet or its agent information on the rents to be
16 charged. Each year thereafter on the first of September, they shall submit information on annual
17 rents charged and a signed lease to the town or its agent. Forms for this purpose shall be
18 provided. Rents may be adjusted annually in accordance with amendments to the Fair Market
19 Rental Guidelines.

20 SECTION 4. Such exemption shall be equal to the tax otherwise owed on the property
21 based on the assessed value of the entire property, including any accessory dwelling units,
22 multiplied by the square feet of the living space of all dwelling units on the property that are
23 restricted to occupancy by low or moderate income households, divided by the total square feet
24 of all structures on the property. For any property with a single dwelling unit, the exemption
25 allowed shall not exceed 50 percent of the tax otherwise owed. For purposes of determining the
26 assessed value of the entire property, if by income approach to value, such assessment shall
27 assume that all housing units are rented at fair market value.

28 SECTION 5. The date of determination as to the qualifying factors required by this act
29 shall be September first of each year.

30 SECTION 6. This act shall be submitted to the voters of said town at the next annual or
31 special town election in the form of the following question which shall be placed upon the
32 official ballot to be used at said election: Shall an act passed by the General Court in the year
33 2004 entitled “An Act Relative to Property Tax Exemptions for Rental Properties in the town of

34 Wellfleet Restricted as Affordable Housing”, be accepted? If a majority of the voters cast in
35 answer to said question is in the affirmative, then this act shall take effect, but not otherwise.