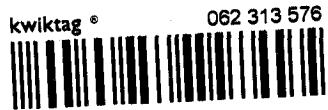


ENROLLMENT(S)



(5)

COUNCIL OF THE DISTRICT OF COLUMBIA

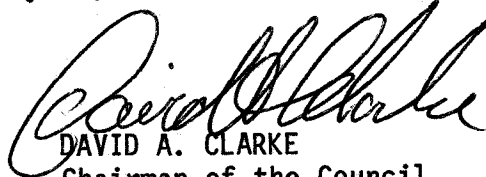
NOTICE

D.C. LAW 10-126

"Capital Review and Debt Affordability Act of 1994".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198 "the Act", the Council of the District of Columbia adopted Bill No. 10-470 on first and second readings, February 1, 1994, and March 1, 1994, respectively. Following the signature of the Mayor on March 24, 1994, this legislation was assigned Act No. 10-219, and published in the April 8, 1994, edition of the D.C. Register (Vol. 41 page 1814) and transmitted to Congress on March 30, 1994 for a 30-day review, in accordance with Section 602(c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 10-126, effective May 24, 1994.


DAVID A. CLARKE
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

April	12,13,14,15,18,19,20,21,22,25,26,27,28,29
May	2,3,4,5,6,9,10,11,12,13,16,17,18,19,20,23

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

New Subchapter II.
of Chapter 3 of
Title 47

MARCH 24, 1994

To establish a committee to advise the Mayor and the Council on the amount of affordable new debt and the priorities for allocating that debt, to lengthen the capital plan review period, and to require the percent of real property taxes escrowed for debt service to be shown on real property tax bills in order to control capital spending and improve capital planning.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Capital Review and Debt Affordability Act of 1994".

Sec. 2. Definitions.

For the purposes of this act, the term:

(1) "Capital lease financings" means a lease in which the District is the lessee and which meets 1 or more of the following criteria:

(A) The lease transfers ownership of the property to the lessee by the end of the lease term;

(B) The lease allows the lessee to purchase the real property at a bargain price;

(C) The term of the lease is 75% or more of the estimated useful economic life of the real property; or

(D) The present value of the lease payments is 90% or more of the fair market value of the real property.

(2) "Committee" means the Capital Review and Debt Affordability Committee.

(3) "Multiyear capital improvements plan" means the multiyear capital improvements plan required by section 444 of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 800; D.C. Code § 47-303).

(4) "Special real property tax levy" means that portion of the real property tax levy required by District of Columbia general obligation bonds acts to be deposited in the debt service fund so that, when added to the funds already on deposit in the fund, the fund will be sufficient to pay the principal and interest on all outstanding general obligation bonds and additional general obligation bonds coming due in any year.

Sec. 3. Capital Review and Debt Affordability Committee.

(a) There is established a Capital Review and Debt Affordability Committee.

New
Section
47-336

New
Section
47-337

- (b) The Committee shall consist of the following 5 members:
 - (1) One individual appointed by the Mayor; and
 - (2) The following 4 ex officio members:
 - (A) The City Administrator;
 - (B) The Chief Financial Officer;
 - (C) The Director of the Department of Public Works; and
 - (D) The Chairman of the Council.

(c) The Chief Financial Officer shall serve as the chairperson of the Committee.

(d) The chairperson shall call meetings of the Committee as needed to perform its duties.

Sec. 4. Duties of the Committee.

(a) The Committee shall review the size and condition of the District general obligation bonds and capital lease financings on a continuing basis.

(b) On or before August 1 of each year, the Committee shall submit to the Mayor and the Council the Committee's estimate of the total amount of new District general obligation bonds and capital lease financings that prudently may be authorized for the next fiscal year.

(c) In making the estimate the Committee shall consider the following:

(1) The amount of District general obligation bonds and capital lease financings that, during the next fiscal year:

- (A) Will be outstanding; and
- (B) Will be authorized but unissued;

(2) The capital budget;

(3) The multiyear capital improvements plan;

(4) Projections of debt service and capital lease payment requirements during the next 6 years;

(5) The criteria used by bond rating agencies to judge the quality of issues of District bonds; and

(6) Any other factor that is relevant to the ability of the District to meet its projected debt service and capital lease financings.

(d) The estimate of the Committee is advisory and does not bind the Council or the Mayor.

(e) The Committee may review the capital needs of the District on a continuing basis.

(f) On or before October 1 of each year, the Committee may submit to the Mayor and the Council the Committee's recommended allocation for the following budget year of financing determined under this section for the following capital projects:

(1) Mass Transit Facilities and Equipment;

(2) Public School and Public Education Facilities and Equipment;

(3) Governmental and Public Works Facilities and Equipment;

(4) Administrative Services Facilities and Equipment;

(5) Transportation and Public Works Facilities and Equipment;

(6) Public and Assisted Housing Facilities and Equipment;

(7) Correctional and Public Safety Facilities and Equipment;

and

(8) All other capital projects.

New
Section
47-338

(g) In recommending the allocation, the Committee shall consider the following:

- (1) A multiyear capital improvements strategy;
- (2) The condition and life replacement cycle of the District's infrastructure;
- (3) The requirements for sustained economic development;
- (4) The availability of matching federal grant funds;
- (5) The condition of and need for public and correctional facilities;
- (6) Existing contract commitments;
- (7) Commitments for regional participation; and
- (8) Comprehensive plans for other specific types of capital investment.

(h) The allocation of financing recommended by the Committee is advisory and does not bind the Mayor or the Council.

Sec. 5. Preliminary capital budget and multiyear capital improvements plan.

On or before January 10 of each year, the Mayor shall transmit to the Council a preliminary capital budget for the next fiscal year and a preliminary multiyear capital improvements plan.

New
Section
47-339

Sec. 6. Notation of debt service requirement on real property tax bills.

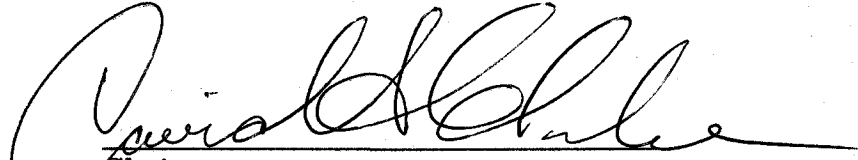
Commencing with the tax year beginning October 1, 1994, and ending September 30, 1995, and for each tax year thereafter, the Mayor shall note on the 1st half tax bill which is due and payable by March 31, 1995, and on the 2nd half tax bill which is due and payable by September 15, 1995, the percent of the total real property tax levy that constitutes the special real property tax levy.

New
Section
47-340;
Note
Section
47-811

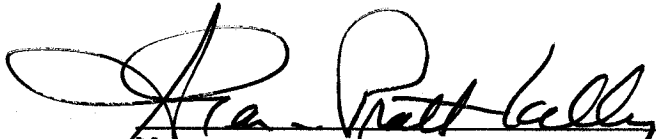
Sec. 7. Effective date.

This act shall take effect after a 30-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code § 1-233(c)(1)), and

publication in either the District of Columbia Register, the District of Columbia Statutes-at-Large, or the District of Columbia Municipal Regulations.



Chairman
Council of the District of Columbia



Mayor
District of Columbia

APPROVED : March 24, 1994



COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Ten

RECORD OF OFFICIAL COUNCIL VOTE

DOCKET NO: B10-470

Item on Consent Calendar

ACTION & DATE: Adopted First Reading, 02-01-94

VOICE VOTE: Approved

Recorded vote on request

Absent: Barry, Lightfoot, Smith and Thomas

ROLL CALL VOTE — RESULT _____ (_____)

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					EVANS					RAY				
BARRY					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					NATHANSON									

X — Indicates Vote A.B. — Absent N.V. — Present, not voting

CERTIFICATION RECORD

[Signature]
Secretary to the Council

March 8, 1994
Date

Item on Consent Calendar

ACTION & DATE: Adopted Final Reading, 03-01-94

VOICE VOTE: Approved

Recorded vote on request

Absent: all present

ROLL CALL VOTE — RESULT _____ (_____)

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					EVANS					RAY				
BARRY					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					NATHANSON									

X — Indicates Vote A.B. — Absent N.V. — Present, not voting

CERTIFICATION RECORD

[Signature]
Secretary to the Council

March 8, 1994
Date

Item on Consent Calendar

ACTION & DATE: _____

VOICE VOTE: _____

Recorded vote on request

Absent: _____

ROLL CALL VOTE — RESULT _____ (_____)

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					EVANS					RAY				
BARRY					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					NATHANSON									

X — Indicates Vote A.B. — Absent N.V. — Present, not voting

CERTIFICATION RECORD

Secretary to the Council

Date