

COUNCIL OF THE DISTRICT OF COLUMBIA

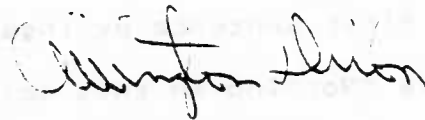
NOTICE

D.C. LAW 4-50

"District of Columbia Local Business Investment Act of 1981".

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. 4-137 on first and second readings, July 14, 1981 and July 28, 1981, respectively. Following the signature of the Mayor on August 6, 1981, this legislation was assigned Act No. 4-77, published in the October 2, 1981 edition of the D.C. Register, (Vol. 28 page 4258) and transmitted to Congress on September 15, 1981 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 4-50, effective October 30, 1981.



ARRINGTON DIXON
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

September 15,16,17,18,21,22,23,24,25,28,29,30

October 1,2,5,6,7,13,14,15,16,19,20,21,22,23,26,27,28,29

Enrolled Original

D.C. LAW 4-50

EFFECTIVE DATE OCT 30 1981

AN ACT

D.C. ACT 4-77

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

AUG 06 1981

To expand investment opportunities of businesses operating in the District of Columbia; to promote economic development; and for other purposes.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA.

That this act may be cited as the "District of Columbia Local Business Investment Act of 1981".

Sec. 2. Section 35(16) of chapter III of the Life Insurance Act, approved September 8, 1960 (48 Stat. 1152; D.C. Code, sec. 35-535(16)) is amended in the first sentence by inserting following the sentence "Nothing in this Act shall prohibit a company from accepting in good faith, to protect its interests, securities, or property, other than herein referred to, in payment of or to secure debts due or to become due the company." a new paragraph at the end thereof to read as follows:

CODIFICATION
D.C. Code,
sec. 35-535
(1973 ed.)

-2-

"Legal title to or registration of all investments authorized pursuant to this title may be held by any company in the name of another person, firm, or corporation or other nominee name: PROVIDED, That the company's beneficial ownership of the investment is free and unencumbered."

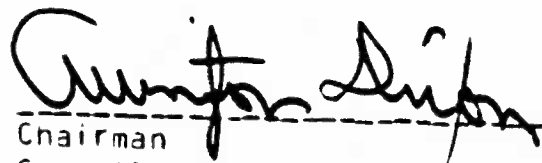
Sec. 3. Section 18 of the Fire and Casualty Act, approved October 9, 1940 (54 Stat. 1072; D.C. Code, sec. 35-1321) is amended by adding at the end thereof a new paragraph to read as follows:

D.C. Code,
sec. 35-1321
(1973 ed.)

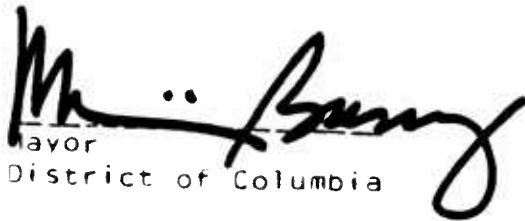
"(10) Investments which are or may be authorized for domestic life insurers by section 35 of this Title. A domestic company may hold its assets in the manner accorded life insurers."

Sec. 4. This act shall take effect after a thirty (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, sec. 1-147(c)(1)).



Chairman
Council of the District of Columbia


Mayor
District of Columbia

APPROVED: August 6, 1981



COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Four

First Session

DOCKET NO: Bill 4-137

Item on Consent Calendar

ACTION: Adopted First Reading, 7-14-81

VOICE VOTE: Unanimous

Absent: Ray

ROLL CALL VOTE:

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. DIXON					KANE					SHACKLETON				
WINTER					MASON					SPAULDING				
CLARKE					MOORE, JR.					WILSON				
CRAWFORD					RAY									
JARVIS					ROLARK									

X - Indicates Vote A.B. - Absent N.V. - Not Voting

CERTIFICATION OF RECORD

[Signature]
Secretary to the Council

7-29-81
Date

Item on Consent Calendar

ACTION: Adopted Final Reading, 7-28-81

VOICE VOTE: Unanimous

Absent: _____

ROLL CALL VOTE:

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. DIXON					KANE					SHACKLETON				
WINTER					MASON					SPAULDING				
CLARKE					MOORE, JR.					WILSON				
CRAWFORD					RAY									
JARVIS					ROLARK									

X - Indicates Vote A.B. - Absent N.V. - Not Voting

CERTIFICATION OF RECORD

[Signature]
Secretary to the Council

7-29-81
Date

Item on Consent Calendar

ACTION: _____

VOICE VOTE: _____

Absent: _____

ROLL CALL VOTE:

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. DIXON					KANE					SHACKLETON				
WINTER					MASON					SPAULDING				
CLARKE					MOORE, JR.					WILSON				
CRAWFORD					RAY									
JARVIS					ROLARK									

X - Indicates Vote A.B. - Absent N.V. - Not Voting

CERTIFICATION OF RECORD

Secretary to the Council

Date