

COUNCIL OF THE DISTRICT OF COLUMBIA


NOTICE

D.C. LAW 4-99

"Life Insurance Act Amendment 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. 4-325 on first and second readings, January 26, 1982 and February 9, 1982, respectively. Following the signature of the Mayor on February 22, 1982, this legislation was assigned Act No. 4-157, published in the March 5, 1982 edition of the D.C. Register, (Vol. 29 page 967) and transmitted to Congress on February 23, 1982 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 4-99, effective April 6, 1982.

  
ARRINGTON DIXON  
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

February 23,24,25,26  
March 1,2,3,4,5,8,9,10,11,12,15,16,17,18,19,22,23,24,25,  
26,29,30,31  
April 1,2,5

D.C. LAW 4 - 99

Enrolled Original

EFFECTIVE DATE APR 06 1982

AN ACT  
D.C. ACT 4 - 1 5 7

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

FEB 22 1982

To amend the Life Insurance Act to authorize life insurance companies to make home mortgage loans to their officers when such officers are required to relocate in connection with their employment.

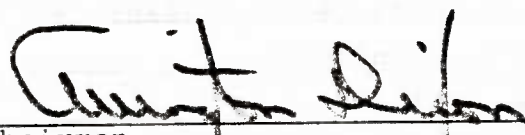
BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Life Insurance Act Amendment of 1981".

Sec. 2. Section 30 of Chapter III of the Life Insurance Act, approved June 19, 1934 (48 Stat. 1151; D.C. Code, sec. 35-630) is amended by striking the phrase "a director not in excess of the net value thereof." and inserting the phrase "a director or officer not in excess of the net value thereof or prevent any company in connection with the relocation of the place of employment of an officer, including any relocation in connection with the initial employment of such officer from; (1) making (or such officer from accepting therefrom) a mortgage loan to such officer on real property owned by such officer which is to serve as such officer's residence; or (2) acquiring (or such officer from selling thereto) at not more than the fair market value thereof, the residence of such officer."

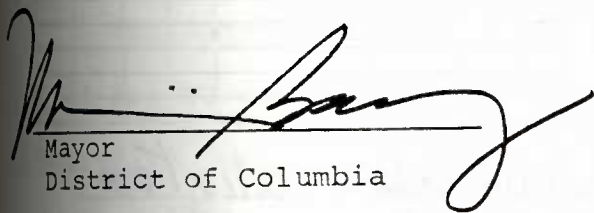
CODIFICATION  
D.C. Code,  
sec. 35-630  
(1981 ed.)

in lieu thereof.

Sec. 3. 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. 1-233(c)(1)).



Chairman  
Council of the District of Columbia



Mayor  
District of Columbia

APPROVED: February 22, 1982



COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Four

First Session

DOCKET NO: B 4-325

Item on Consent Calendar

ACTION: Adopted First Reading, 1-26-82

VOICE VOTE: Unanimous

Absent: Wilson

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.
CHM. 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

*William R. Cunningham*  
Secretary to the Council

*2/10/82*  
Date

Item on Consent Calendar

ACTION: Adopted Final Reading, 2-9-82

VOICE VOTE: Unanimous

Absent: Wilson

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.
CHM. 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

*William R. Cunningham*  
Secretary to the Council

*2/10/82*  
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.
CHM. 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