

COUNCIL OF THE DISTRICT OF COLUMBIA

NOTICE

D.C. LAW 7-128

"Tenant Assistance Program Low-Yield Cooperative Association Amendment Temporary Act of 1988".

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. 7-438 on first and second readings, March 22, 1988, and April 19, 1988, respectively. Following the signature of the Mayor on May 6, 1988, this legislation was assigned Act No. 7-177, published in the June 3, 1988, edition of the D.C. Register, (Vol. 35 page 4099) and transmitted to Congress on May 11, 1988 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 7-128, effective June 24, 1988.


DAVID A. CLARKE
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

May 11,12,13,16,17,18,19,20,23,24,25,26,27

June 1,2,3,6,7,8,9,10,13,14,15,16,17,20,21,22,23

AN ACT

D.C. ACT 7 - 177

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

MAY 06 1988

To amend, on a temporary basis, the Rental Housing Act of 1985 to authorize the use of Tenant Assistance Program funds to make assistance payments on behalf of the residents of dwelling units owned by these residents as members of low-yield cooperative associations, and to provide for the assignability of Tenant Assistance Program contracts.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Tenant Assistance Program Low-Yield Cooperative Association Amendment Temporary Act of 1988".

Sec. 2. Section 302(d) of the Rental Housing Act of 1985, effective July 17, 1985 (D.C. Law 6-10; to be codified at D.C. Code, sec. 45-2532(d)), is amended by adding new paragraphs (5) and (6) to read as follows:

D.C. Cod
sec. 45-
(1989 ed

"(5)(A) For the purposes of this title, the term "housing provider" shall include a low-yield cooperative association that:

"(i) Is incorporated under the District of Columbia Cooperative Association Act, approved June 19, 1940 (54 Stat. 480; D.C. Code, sec. 29-1101 et sec.), or under the applicable law of another jurisdiction for the purpose of owning and operating a housing accommodation in which its members reside in the District; and

"(ii) Represents at least a majority of the heads of household in the housing accommodation excluding those households in which no member has resided in the housing accommodation for at least 90 days and those households in which any member has been an employee of the owner during the preceding 120 days.

"(B) In the case of an assisted unit in a housing accommodation owned by a low-yield cooperative association, the term "rent" means the monthly carrying

charges payable to the low-yield cooperative association with respect to occupancy of the unit.

"(C) A low-yield cooperative association is a cooperative in which the transfer value of the membership is limited by the articles of incorporation and bylaws of the corporation to the sum of the following:

"(i) The membership price under the occupancy agreement or its equivalent at an accrued rate of return set by the board of directors of the corporation not to exceed a 10% increase compounded annually; plus

"(ii) The value as determined by the board of directors of the corporation of any improvements installed at the expense of the member with prior approval of the board of directors of the corporation, under a valuation formula that provides for reimbursement in an amount not to exceed the initial cost of the improvement; minus

"(iii) The cost or estimated cost of all deferred maintenance repairs as deemed necessary by the board of directors of the corporation to place the dwelling unit in suitable condition for another occupant.

"(D) In the event of dissolution and liquidation of the assets of a low-yield cooperative association that is a party to a contract with the Department pursuant to this title, any surplus remaining after the distribution required by paragraphs (1) and (2) of section 36 of the District of Columbia Cooperative Association Act, approved June 19, 1940 (54 Stat. 489; D.C. Code, sec. 29-1136(1) and (2)), shall be paid to the District and allocated to the account of the Tenant Assistance Program established by this title.

"(6) A housing provider may pledge, or offer as security for any loan or obligation, a contract entered into pursuant to this title if: (A) the security is in connection with a rental unit, including a unit in a housing accommodation owned by a low-yield cooperative association, that was acquired rehabilitated, or constructed with assistance from the District government; and (B) the terms of the financing or any refinancing are approved by the Department. Any pledge of the contract, or payments under the contract, shall be limited to the amounts payable under the contract in accordance with its terms."


Sec. 3. Section 36(3) of the District of Columbia Cooperative Association Act, approved June 19, 1940 (54 Stat. 489; D.C. Code, sec. 29-1136), is amended by inserting the phrase "Except as required by section 302(d)(5)(D) of the Rental Housing Act of 1985, effective July 17, 1985 (D.C. Law 6-10; D.C. Code, sec. 45-2501 et seq.)," at the beginning.

D.C. Code
sec. 29-1
(1989 sup

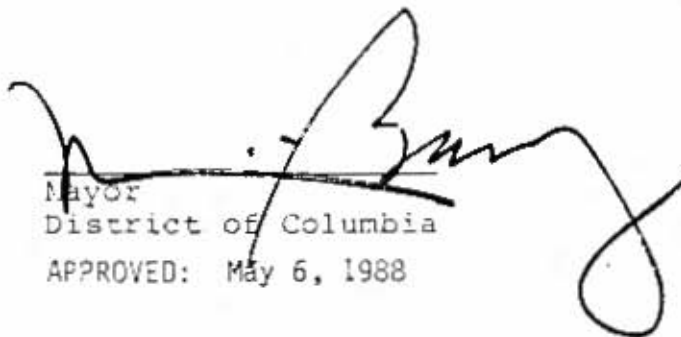
Sec. 4(a). This act shall take effect after a 30-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, sec. 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.

(b) This act shall expire on the 225th day of its having taken effect.

Note,
D.C. Cod
secs. 29
& 45-253
(1989 su



Chairman
Council of the District of Columbia



Mayor
District of Columbia
APPROVED: May 6, 1988



COUNCIL OF THE DISTRICT OF COLUMBIA
Council Period Seven

RECORD OF OFFICIAL COUNCIL VOTE

B7-438

DOCKET NO. _____

Item on Consent Calendar

ACTION & DATE: Adopted First Reading, 3-22-88

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					NATHANSON					THOMAS SR.				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SCHWARTZ									
MASON					SMITH, JR.									

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

CERTIFICATION RECORD

Secretary to the Council

4-21-88
Date

Item on Consent Calendar

ACTION & DATE: Adopted Final Reading, 4-19-88

VOICE VOTE: Approved

Recorded vote on request:

Absent: Rolark, Wilson and Winter

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					NATHANSON					THOMAS SR.				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SCHWARTZ									
MASON					SMITH, JR.									

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

CERTIFICATION RECORD

Secretary to the Council

4-21-88
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					NATHANSON					THOMAS SR.				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SCHWARTZ									
MASON					SMITH, JR.									

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

CERTIFICATION RECORD