

# ENROLLMENT(S)



(5)

ENROLLED ORIGINAL

AN ACT  
D.C. ACT 11-271

*Codification  
District of  
Columbia  
Code  
1997 Supp.*

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

MAY 20, 1996

To amend, on a temporary basis, the District of Columbia Income and Franchise Tax Act of 1947 to provide for greater conformity with federal income tax law.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "District of Columbia Income and Franchise Tax Act of 1947 Conformity Temporary Amendment Act of 1996".

Sec. 2. Section 4(bb-1) of title I of the District of Columbia Income and Franchise Tax Act of 1947, approved July 16, 1947 (61 Stat. 335; D.C. Code § 47-1801.4(28A)), is amended to read as follows:

**Note, Section  
47-1801.4**

"(bb-1) The term "Internal Revenue Code of 1986" means the Internal Revenue Code of 1986 (100 Stat. 2085; 26 U.S.C. 1 *et seq.*), as amended through April 11, 1995. The provisions of the Internal Revenue Code of 1986 shall be effective on the same dates that they are effective for federal tax purposes, except that section 162(l) shall only apply to taxable years beginning after December 31, 1994."

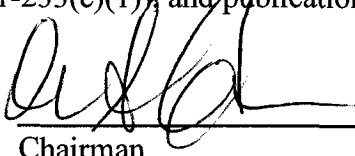
Sec. 3. Fiscal impact statement.

Initially, the fiscal impact was \$800,000. However, the Council amended the legislation to make the tax conformity change retroactive for one year, as opposed to two years. Therefore, estimated fiscal impact of this legislation would be \$400,000.

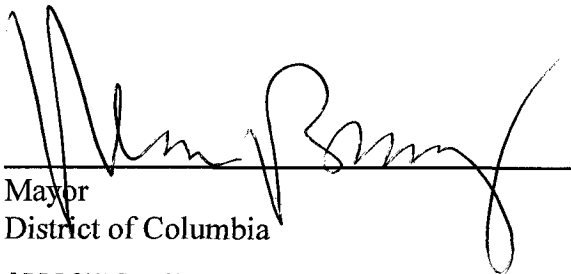
Small changes in the revenue base have made conformity possible without a comparable budget offset. In the April 1996 quarterly revenue estimate, the franchise tax estimate was adjusted downward by \$400,000 for Fiscal Year 1996 to accommodate this law change. Overall, the April 1996 general fund revenue estimate is about \$1.8 million higher than the January revenue estimate. Therefore, the revenue estimate absorbs the conformity costs, while still exceeding the original revenue estimate by \$1 million.

**ENROLLED ORIGINAL**

Sec. 4. This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), approval by the Financial Responsibility and Management Assistance Authority as provided in section 203(a) of the District of Columbia Financial Responsibility and Management Assistance Authority Act of 1995, approved April 17, 1995 (109 Stat. 116; D.C. Code § 47-392.3(a)), and a 30-day period of Congressional review 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 the District of Columbia Register.



Chairman  
Council of the District of Columbia



Mayor  
District of Columbia

APPROVED: May 20, 1996



## COUNCIL OF THE DISTRICT OF COLUMBIA

COUNCIL PERIOD ELEVEN

## RECORD OF OFFICIAL COUNCIL VOTE

B11-632

Docket No. \_\_\_\_\_

☐ ITEM ON CONSENT CALENDAR☒ ACTION & DATE \_\_\_\_\_

ADOPTED FIRST READING, 4-2-96

☒ VOICE VOTE \_\_\_\_\_

APPROVED

RECORDED VOTE ON REQUEST \_\_\_\_\_

ABSENT \_\_\_\_\_

LIGHTFOOT AND RAY

☐ ROLL CALL VOTE - Result \_\_\_\_\_

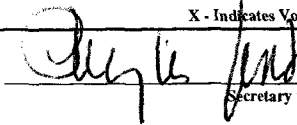
Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Clarke					Jarvis					Smith, Jr.				
Brazil					Lightfoot					Thomas, Sr.				
Chavous					Mason					Whittington				
Cropp					Patterson									
Evans					Ray									

X - Indicates Vote

AB - Absent

NV - Present not Voting

CERTIFICATION RECORD



Secretary to the Council

May 10, 1996  
Date☐ ITEM ON CONSENT CALENDAR☒ ACTION & DATE \_\_\_\_\_

ADOPTED FINAL READING, 5-7-96

☒ VOICE VOTE \_\_\_\_\_

APPROVED

RECORDED VOTE ON REQUEST \_\_\_\_\_

CHAVOUS, JARVIS, RAY AND THOMAS

ABSENT \_\_\_\_\_

☐ ROLL CALL VOTE - Result \_\_\_\_\_

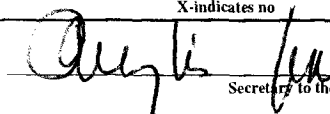
Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
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CERTIFICATION RECORD



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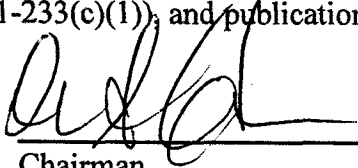
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