

COUNCIL OF THE DISTRICT OF COLUMBIA

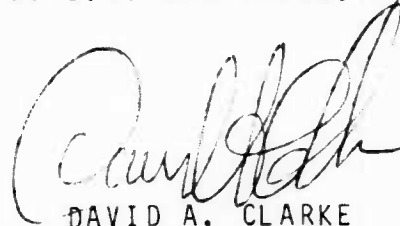
NOTICE

D.C. LAW 6-156

"The Howard University Revenue Bond Act  
of 1986".

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. 6-463 on first and second readings, June 24, 1986 and July 8, 1986, respectively. Following the signature of the Mayor on July 16, 1986, this legislation was assigned Act No. 6-199, published in the August 15, 1986, edition of the D.C. Register, (Vol. 33 page 4880) and transmitted to Congress on July 22, 1986 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 6-156, effective September 23, 1986.



DAVID A. CLARKE  
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

July 22,23,24,25,28,29,30,31

August 1,4,5,6,7,8,11,12,13,14,15

September 8,9,10,11,12,15,16,17,18,19,22

EFFECTIVE  
DATE SEP 23 1986

AN ACT

D.C. ACT 6 - 199

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

JUL 16 1986

To authorize and provide for the issuance, sale, and delivery of District of Columbia revenue bonds and to authorize and provide for a loan to The Howard University.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as "The Howard University Revenue Bond Act of 1986".

Note, D.C.  
Code, sec.,  
47-334  
(1987 supp.)

Sec. 2. Definitions.

For purposes of this act, the term:

(1) "Acquisition" means the acquisition, purchase, construction, reconstruction, improvement, renovation, development, rehabilitation, restoration, remodeling, repair, maintenance, equipping, expansion, or extension of the facility described in paragraph (11).

(2) "Administration costs" means all costs, charges, and expenses paid or incurred by the District in connection with the implementation or administration of the financing documents or in connection with any transaction or event to be effected by the financing documents, including,

but not limited to, the compensation of, reimbursement of expenses to, and advances payable to any person or entity performing services on behalf of or as agent for the District pursuant to or in connection with the financing documents.

(3) "Authorized delegate" means the Deputy Mayor for Economic Development, the Deputy Mayor for Finance, or any officer or employee of the District designated by the Mayor to perform any function authorized by this act to be performed by the Mayor or by the Secretary.

(4) "Bond counsel" means Finley, Kumble, Wagner, Heine, Underberg, Manley, Myerson & Casey and Reynolds & Mundy, or a firm or firms of attorneys designated as bond counsel from time to time by the Mayor.

(5) "Bonds" means the revenue bonds in an aggregate principal amount not to exceed \$112 million authorized to be issued, pursuant to and in accordance with the Home Rule Act and this act, for the benefit of the non-profit organization and generally designated as District of Columbia Revenue Bonds (The Howard University Issue).

(6) "Closing documents" means all documents and agreements (other than financing documents) that may be necessary, desirable, or appropriate to issue, sell, and deliver the bonds and to make the loan, and includes, for example, agreements, certificates, letters, opinions, forms,

receipts, and other similar instruments.

(7) "Code" means Internal Revenue Code of 1954, as amended approved August 16, 1954 (68A Stat. 3; 26 U.S.C. 1 et seq.).

(8) "Costs" means those costs paid or incurred by or on behalf of the non-profit organization in connection with the acquisition of the facility that may be financed or refinanced by the issuance, sale, and delivery of the bonds and the loan.

(9) "Council" means the Council of the District of Columbia.

(10) "District" means the government of the District of Columbia.

(11) "Facility" means, individually and collectively, those facilities the costs of which are to be financed or refinanced, in whole or in part, by the issuance, sale, and delivery of the bonds and the loan, and is comprised of all or a portion of the facilities that are described in general terms in Exhibit A attached to and made a part of this act.

(12) "Financing documents" means the documents and agreements (other than closing documents) to which the District is a party and which relate to the financing or refinancing transactions to be effected by the issuance, sale, and delivery of the bonds and the loan, including any

preliminary and final official statements and any required supplements to those statements.

(13) "Fund" means, with respect to the bonds, any moneys required to be set aside as a separate fund pursuant to the financing documents.

(14) "Home Rule Act" means the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 777; D.C. Code, sec. 1-101 et seq.).

(15) "Issuance costs" means all fees, costs, charges, and expenses paid or incurred or to be paid or incurred in connection with the authorization, preparation, printing, issuance, sale, and delivery of the bonds, including, but not limited to, program fees and administrative fees charged by the District, underwriting, legal, accounting, rating agency, and other financial fees, costs and expenses, fees paid to financial institutions and insurance companies, initial letter of credit fees, compensation to financial advisors and other persons (other than full-time employees of the District) and entities performing services on behalf of or as agents for the District, and all other fees, costs, and expenses incurred in connection with the development of the financing documents, the closing documents, and those other documents necessary, desirable, or appropriate in connection with the

authorization, preparation, printing, issuance, sale, marketing, and delivery of the bonds.

(16) "Loan" means the District's loan, authorized pursuant to and in accordance with the Home Rule Act and this act, of the proceeds received by the District from the issuance, sale, and delivery of the bonds to the non-profit organization for the purpose of financing or refinancing, in whole or in part, costs of acquisition of the facility.

(17) "Mayor" means the Mayor of the District of Columbia.

(18) "Non-profit organization" means The Howard University, a non-profit organization organized and existing under the laws of the United States of America.

(19) "Revenue bonds" means District of Columbia revenue bonds, notes, or other obligations (including refunding bonds, notes, or other obligations) issued to borrow money to finance, to refinance, or to assist in the financing or refinancing of undertakings in the areas of housing, health facilities, transit and utility facilities, recreational facilities, college and university facilities, college and university programs that provide loans for the payment of educational expenses for or on behalf of students, pollution control facilities, and industrial and commercial development.

(20) "Secretary" means the Secretary of the

District of Columbia.

Sec. 3. Findings.

The Council finds that:

(1) Section 490(a)(1) of the Home Rule Act provides that the Council may by act authorize the issuance of revenue bonds, notes, or other obligations (including refunding bonds, notes, or other obligations) to borrow money to finance, to refinance, or to assist in the financing or refinancing of undertakings in the areas of housing, health facilities, transit and utility facilities, recreational facilities, college and university facilities, college and university programs that provide loans for the payment of educational expenses for or on behalf of students, pollution control facilities, and industrial and commercial development. The Home Rule Act further provides that a financing or refinancing may be effected by loans made directly or indirectly to any individual or legal entity, by the purchase of any mortgage, note, or other security, or by the purchase, lease, or sale of any property.

(2) Section 485 of the Home Rule Act provides that bonds and the notes issued by the Council pursuant to the Home Rule Act and the interest on these bonds and notes shall be exempt from all federal and District taxation, except estate, inheritance, and gift taxes. Section 103(a)

of the Code provides for the exemption from federal income taxation of the interest on obligations issued by the District.

(3) Section 490(a)(1) of the Home Rule Act further provides that a financing or refinancing of facilities undertaken pursuant to section 490(a)(1) of the Home Rule Act may be effected by loans made directly or indirectly to any individual or legal entity, by the purchase of any mortgage, note, or other security, or by the purchase, lease, or sale of any property.

(4) Section 490(a)(2) of the Home Rule Act provides that any revenue bond, note, or other obligation issued pursuant to section 490(a)(1) of the Home Rule Act shall be a special obligation of the District.

(5) Section 490(a)(3) of the Home Rule Act provides that any revenue bond, note, or other obligation issued pursuant to section 490(a)(1) of the Home Rule Act shall be paid and secured (as to principal, interest, and any premium) as provided by the act of the Council authorizing the issuance of the bond, note, or other obligation.

(6) Section 490(a)(3) of the Home Rule Act further provides that any act of the Council authorizing the issuance of a bond, note, or other obligation may provide for the payment of the bond, note, or other obligation from



any available revenues, assets, or property and the securing of the bond, note, or other obligation by the mortgage of real property or the creation of any security interest in available revenues, assets, or other property.

(7) Section 490(a)(4)(A) of the Home Rule Act provides that in authorizing the issuance of any revenue bond, note, or other obligation under section 490(a)(1) of the Home Rule Act, the Council may authorize the Mayor to enter into any agreement concerning the acquisition, use, or disposition of funds or property.

(8) Section 490(a)(4)(A) of the Home Rule Act further provides that any agreement entered into pursuant to section 490(a)(4)(A) of the Home Rule Act may create any security interest in any funds or property, and may provide for the custody, collection, security, investment, and payment of any funds (including any funds held in trust) for the payment of the bond, note, or other obligation.

(9) Section 490(a)(4)(C) of the Home Rule Act provides that any funds of the District held for the payment or security of any revenue bond, note, or other obligation issued under section 490(a)(1) of the Home Rule Act, whether or not the funds are held in trust, may be secured in the manner agreed to by the District and any depository of the funds, and that any depository of the funds may give security for the deposit of the funds.

(10) Section 490(e) of the Home Rule Act provides that any act of the Council authorizing the issuance of revenue bonds, notes, or other obligations under section 490(a)(1) of the Home Rule Act may:

(A) Briefly describe the purpose for which the bonds, notes, or other obligations are to be issued;

(B) Identify the act authorizing the purpose;

(C) Prescribe the form, terms, provisions, manner, and method of issuing and selling, including sale by negotiation or by competitive bid, the bonds, notes, or other obligations;

(D) Provide for the rights and remedies of the holders of the bonds, notes, or other obligations upon default;

(E) Prescribe other details with respect to the issuance, sale, or securing of the bonds, notes, or other obligations; and

(F) Authorize the Mayor to take any actions in connection with the issuance, sale, delivery, security, and payment of the bonds, notes, or other obligations, including the prescribing of terms or conditions not contained in the act of the Council.

(11)(A) The non-profit organization has applied to the District for assistance in financing or refinancing

costs of acquisition of the facility.

(B) The non-profit organization has requested the District to issue, sell, and deliver revenue bonds in an aggregate principal amount not to exceed \$112 million (the non-profit organization having determined that the District's assistance in financing or refinancing costs of acquisition of the facility will require the issuance, sale, and delivery of revenue bonds in an aggregate principal amount not to exceed \$112 million), and to loan the proceeds received from the sale of the revenue bonds to the non-profit organization for the purpose of financing or refinancing costs of acquisition of the facility.

(C) The various facilities that comprise or that will comprise the facility constitute college and university facilities within the meaning of the Home Rule Act.

(D) The acquisition of the facility will facilitate improvements to the non-profit organization's educational services in the District, will contribute to community betterment, and will generally assist in promoting commercial development and expansion of business and industry in the District, and as such constitutes an undertaking in the area of college and university facilities within the meaning of the Home Rule Act.

(E) The authorization, issuance, sale, and

delivery of the bonds and the loan to the non-profit organization are desirable and in the public interest, will promote the purpose and intent of the Home Rule Act, and will assist, facilitate, and expedite the acquisition of the facility.

(12) On December 17, 1985, the United States House of Representatives ("House") adopted the Tax Reform Act of 1985, H.R. 3838, 99th Cong., 1st Sess. (1985) ("H.R. 3838"). H.R. 3838, which as adopted by the House would be applicable generally to tax-exempt bonds issued after December 31, 1985, sets forth annual limitations on the volume of tax-exempt bonds that may be issued by each state, including the District, for the benefit of non-governmental persons. The annual volume limitation of the District under the House version of H.R. 3838 would be \$200 million. Under the initial statutory set-aside method in the House version of H.R. 3838, \$30 million would be set aside for bonds for the benefit of organizations described in section 501(c)(3) of the Code, and unless altered by a legislative act of the District, \$85 million would be set aside for housing bonds. Under H.R. 3838, the remaining \$85 million may be used for any purpose permitted under the Code.

(13) The United States Senate ("Senate") is currently considering the version of H.R. 3838 as ordered reported, with an amendment in the nature of a substitute by

the Senate Committee on Finance on May 6, 1986. This version would generally continue existing law volume limitations on the issuance of certain tax-exempt bonds. Due to the retroactive effective date of the House version of H.R. 3838, the District has determined that it is prudent to comply with the volume limitation imposed by the House version or any substantially similar volume limitation imposed by federal tax legislation.

(14) The Council recognizes that the District will allocate to the bonds a minimum of \$50 million of any of the District's volume limitation for the 1986 calendar year imposed by the House version or any substantially similar volume limitation imposed by federal tax legislation. The Council recognizes that the District will either allocate additional portions of any 1986 volume limitation if other proposed bond issues are unable to be issued or allocate a portion of any 1987 volume limitation to the bonds in an amount that when added to the \$50 million will equal the principal amount of the bonds authorized to be issued under the bond act. The Council recognizes the right of the District to make a reallocation of that portion of any volume limitation prior to the issuance and delivery of the bonds.

Sec. 4. Authorization for financing or refinancing costs of acquisition of the facility.

(a) The District is authorized to participate and assist in financing or refinancing costs of acquisition of the facility by the issuance, sale, and delivery of the bonds and the loan, all pursuant to and in accordance with the Home Rule Act and this act.

(b) The District is authorized to issue, sell, and deliver the bonds at any time and from time to time as 1 or more issues and in 1 or more series, in an aggregate principal amount not to exceed \$112 million. The District is authorized to use the proceeds received from the issuance, sale, and delivery of the bonds to make the loan for the purpose of financing or refinancing, in whole or in part, costs of acquisition of the facility, to pay issuance costs with respect to the bonds, and to establish any fund with respect to the bonds as required by the financing documents.

(c) The District is authorized to make the loan.

(d) The principal of, premium, if any, on, and interest on the bonds shall be payable solely from the proceeds received from the sale of the bonds, income realized from the temporary investment of those proceeds, receipts and revenues realized by the District from the loan, income realized from the temporary investment of those receipts and revenues prior to payment to the bondholders, other moneys that, as provided in the financing documents,

may be made available to the District for the payment of the bonds, and other sources, other than the District, of payment provided for in the financing documents. Nothing contained in the bonds or in the financing documents shall create any obligation on the part of the District to make payment with respect to the bonds from other than the sources listed for that purpose in this subsection.

(e) Payment of the bonds shall be secured as provided in the financing documents.

(f) The issuance of bonds is in the discretion of the District. Accordingly, the District is not obligated by this act to issue, and nothing contained in this act shall be construed as obligating the District to issue, any bonds for the benefit of the non-profit organization or to participate in or assist the non-profit organization in any way with financing or refinancing the costs of acquisition of any facilities. The non-profit organization shall have no claims for damages or for any other legal or equitable relief against the District, its elected or appointed officials, officers, employees, or agents as a consequence of any failure to issue any bonds for the benefit of the non-profit organization.

#### Sec. 5. Bonds.

(a) The bonds shall be issued pursuant to and in accordance with the terms and conditions of a trust

instrument to be entered into by the District and a trustee to be selected by the non-profit organization, the selection of the trustee to be subject to the approval of the Mayor.

(b) The bonds shall be in substantially the form of the bond attached to this act, which form is approved by the Council, except that within the limitations of the Home Rule Act, the Mayor is authorized and empowered to prescribe, determine, approve, authorize, and effectuate all matters and details relating to the bonds, and all forms, documents, and procedures necessary, desirable, or appropriate to the authorization, preparation, execution, issuance, sale, delivery of, security for, and payment of the bonds, including, but not limited to:

(1) The final form, content, designation, tenor, terms and conditions of, and provisions for the registration and transfer of the bonds;

(2) The principal amount of the bonds (which shall not exceed the aggregate principal amount authorized to be issued by this act) to be issued at any 1 time and from time to time and the denominations of the bonds;

(3) The rate or rates of interest or the method for determining the rate of interest on the bonds;

(4) The date or dates of issuance, sale, and delivery of the bonds and the maturity date or dates of the bonds;



(5) The time or times and place or places of payment of the bonds;

(6) The security for the bonds;

(7) The creation of any reserve fund, sinking fund, or other fund with respect to the bonds; and

(8) The terms and conditions under which the bonds may be paid, redeemed, accelerated, tendered, called, or put for redemption before their stated maturities.

(c) The bonds may be issued at any time or from time to time in 1 or more issues and in 1 or more series. Each issue or series of the bonds shall be identified by the year of issue or by some other or additional appropriate designation.

(d) The bonds shall be executed in the name of the District and on its behalf by the Mayor, with the Mayor's manual or facsimile signature.

(e) The official seal of the District or a facsimile of it shall be impressed, printed, or otherwise reproduced on the bonds and attested by the Secretary, with the Secretary's manual or facsimile signature.

(f) The Mayor is authorized and empowered to execute the bonds, on behalf of the District, with those changes, additions, deletions, and modifications that the Mayor considers necessary, desirable, or appropriate, on the advice of bond counsel or otherwise, to carry out the

purposes of this act. The Mayor's execution of the bonds shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the bonds. The Secretary is authorized and empowered to seal the bonds on behalf of the District. The Mayor is further authorized and empowered to deliver the executed and sealed bonds, on behalf of the District, to the trustee for authentication and, after the trustee has authenticated the bonds, to deliver the bonds to the original purchasers of the bonds upon payment of the purchase price.

(g) The trustee is authorized, empowered, and directed to authenticate the bonds and to deposit and disburse the proceeds received from the sale of the bonds as provided in the financing documents.

(h) The bonds of any series may be sold at private or public sale at, above, or below par and in a manner, at times, on dates, to a person or entity, and upon terms that the Mayor considers to be in the best interests of the District.

#### Sec. 6. Financing documents and closing documents.

(a) The forms of the financing documents attached to this act are approved by the Council, except that, within the limitations of the Home Rule Act and this act, the Mayor is authorized and empowered to prescribe, determine,

approve, authorize, and effectuate the final form and content of all financing documents and all closing documents that may be necessary, desirable, or appropriate to effectuate and close the issuance, sale, and delivery of the bonds and the loan.

(b) Each of the financing documents and each of the closing documents to which the District is a party shall be executed in the name of the District and on its behalf by the Mayor, with the Mayor's manual or facsimile signature or the manual or facsimile signature of an authorized delegate.

(c) The official seal of the District or a facsimile of it shall, as appropriate, be impressed, printed, or otherwise reproduced on the financing documents and the closing documents to which the District is a party and attested by the Secretary, with the Secretary's manual or facsimile signature or the manual or facsimile signature of an authorized delegate.

(d) The Mayor is authorized and empowered to execute each of the financing documents and each of the closing documents, on behalf of the District, with those changes, additions, deletions, and modifications that the Mayor considers necessary, desirable, or appropriate, on the advice of bond counsel or otherwise, to carry out the purposes of this act. The Mayor's execution of the financing documents and the closing documents shall

constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the executed financing documents and the executed closing documents. The Secretary is authorized and empowered to seal the financing documents and the closing documents, as appropriate, on behalf of the District. The Mayor is further authorized and empowered to deliver the executed and sealed financing documents and closing documents, on behalf of the District, prior to or simultaneously with the issuance, sale, and delivery of the bonds, and to ensure the due performance of the obligations of the District contained in the executed and delivered financing documents and closing documents.

(e) It is the intent and purpose of this act that any instrument or document executed on behalf of and in the name of the District in connection with financing or refinancing costs of acquisition of the facility shall be considered to have been executed pursuant to the authority conferred by this act.

(f) Each of the financing documents and each of the closing documents to which the District is not a party shall be approved, as to form and content, by the Mayor.

#### Sec. 7. Additional authority.

In addition to the authority conferred on the Mayor by this act with respect to the bonds, the financing documents,

and the closing documents, the Mayor is authorized and empowered, with respect to the issuance, sale, and delivery of the bonds and the loan, or as may be required following issuance, sale, and delivery of the bonds and the loan, on behalf of the District, to execute, acknowledge, seal, deliver, perform, receive, and accept all other documents, agreements, certificates, and instruments as may be necessary, desirable, or appropriate to effectuate the issuance, sale, and delivery of the bonds and the loan, and to take all other actions consistent with the Home Rule Act and with this act, which the Mayor considers necessary, proper, expedient, desirable, or appropriate in order to effectuate the issuance, sale, and delivery of the bonds and the loan, including, but not limited to, the establishment of procedures for monitoring the use of the proceeds received from the sale of the bonds to ensure that they are properly applied to costs of acquisition of the facility and used to accomplish the purposes of the Home Rule Act and this act.

Sec. 8. Authorized delegation of authority.

The Mayor may delegate to any authorized delegate the performance of any act authorized to be performed by the Mayor or the Secretary under this act.

Sec. 9. Limited liability.

(a) The bonds shall be special obligations of the

District. The bonds shall not be general obligations of the District, shall not be a pledge of or involve the faith and credit or the taxing power of the District, shall not constitute a debt of the District, and shall not constitute a lending of the public credit for private undertakings as prohibited in section 602(a)(2) of the Home Rule Act. The bonds shall contain a legend, which shall provide generally that the bonds are not general obligations of the District, are not a pledge of and do not involve the faith and credit or the taxing power of the District, do not constitute a debt of the District, and do not constitute a lending of the public credit for private undertakings as prohibited in section 602(a)(2) of the Home Rule Act.

(b) The bonds shall not give rise to any pecuniary liability of the District, and neither the elected or appointed officials, officers, employees, or agents of the District nor any person executing the bonds shall be liable personally for the payment of the bonds or be subject to any personal liability or accountability by reason of the issuance of the bonds, except that nothing contained in the financing documents shall be construed to preclude any action or proceeding, other than that element in any action or proceeding involving a monetary claim, in any court or before any governmental body, agency, or instrumentality against the District or any of its elected or appointed

officials, officers, employees, or agents to enforce the provisions of any financing document.

(c) The District shall have no liability or obligation for the payment of any issuance costs, any administration costs, or any other fees, costs, charges, or expenses incurred in connection with the authorization, preparation, printing, issuance, sale, delivery of the bonds or the loan, the implementation or administration of the financing documents, or any transaction or event to be effected by the financing documents.

(d) All covenants, obligations, and agreements of the District contained in this act, the bonds, the financing documents, and the closing documents to which the District is a party shall be considered to be the covenants, obligations, and agreements of the District to the fullest extent authorized by law, and each of those covenants, obligations, and agreements shall be binding upon the District and its successors, except that no person, including the applicant and any bondholder, shall have any claims against the District or any of its elected or appointed officials, officers, employees, or agents for damages suffered as a result of the District's failure to perform any covenant, undertaking, or obligation under this act, the bonds, the financing documents, or the closing documents, nor as a result of the incorrectness of any

representation in or omission from the financing documents or the closing documents, unless the District or its elected or appointed officials, officers, employees, or agents have acted in a willful and fraudulent manner.

Sec. 10. District of Columbia officials.

(a) All rights, powers, and privileges conferred and duties and liabilities imposed upon the District by this act, the bonds, the financing documents, or the closing documents shall be exercised or performed by those elected or appointed officials, officers, employees, or agents of the District required or permitted by law to exercise or perform them. No representation, warranty, covenant, obligation, or agreement of the District contained in this act, the bonds, the financing documents, or the closing documents shall be considered to be a representation, warranty, covenant, obligation, or agreement of any elected or appointed official, officer, employee, or agent of the District in the person's individual capacity.

(b) The signature, countersignature, facsimile signature, or facsimile countersignature of any official appearing on the bonds, the financing documents, or the closing documents shall be valid and sufficient for all purposes, notwithstanding the fact that the official ceases to be that official before the delivery of the bonds, the financing documents, or the closing documents.



Sec. 11. Maintenance of documents.

True copies of the final financing documents and closing documents shall be filed in the Office of the Mayor.

Sec. 12. Information reporting.

Any action taken by the Mayor that relates to the execution and delivery of the bonds shall be reported to the Council, for its information, within 10 days after the action is taken. Within 3 days after the Mayor's receipt of the transcript of proceedings relating to the issuance of the Bonds, the Mayor shall transmit a copy of the transcript to the Chairman of the Council.

Sec. 13. Disclaimers.

(a) The Council, by enacting this act or by taking any other action in connection with financing or refinancing costs of acquisition of the facility, does not and cannot provide any assurance to the purchasers of the bonds as to the financial status of the applicant or as to the sufficiency of revenues to assure that amounts owing on the bonds will be paid. Neither the non-profit organization, any purchaser of the bonds, or any other person shall rely upon the District with respect to those matters.

(b) The District shall have no obligation with respect to the purchase of the bonds.

Sec. 14. Validity of bonds.

Bonds issued pursuant to this act shall be considered

validly issued.

Sec. 15. Severability.

If any provision of this act or the application of it to any person or circumstance is held to be unconstitutional or beyond the statutory authority of the Council, or otherwise invalid, the invalidity shall not affect other provisions or applications of this act that can be given effect without the invalid provision or application, and to this end the provisions of this act are declared to be severable.


Sec. 16. Expiration.

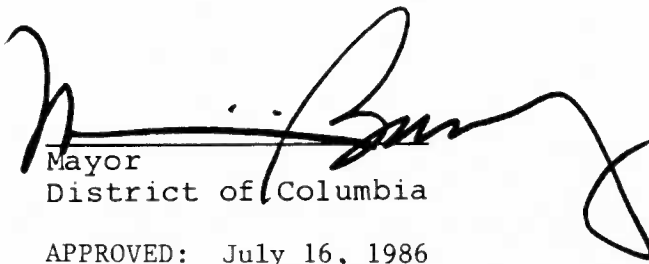
If the bonds are not issued, sold, and delivered to the original purchaser within 3 years from the effective date of this act, the authorization provided in this act with respect to the issuance, sale, and delivery of the bonds shall expire.

Sec. 16. 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, sec.  
1-233(c)(1)).

  
Chairman  
Council of the District of Columbia

  
Mayor  
District of Columbia  
APPROVED: July 16, 1986

The Howard University  
Revenue Bond Act of 1986

EXHIBIT A

As described in the non-profit organization's application to the Office of Business and Economic Development of the District, and as otherwise described by the non-profit organization, the facility to be financed or refinanced by the issuance, sale, and delivery of District revenue bonds is or will be comprised of various facilities (including, without limitation, land, interests in land, buildings, structures, machinery, equipment, furnishings and other real and personal property) that have been, are being, or will be, acquired, purchased, constructed, reconstructed, improved, renovated, developed, maintained, furnished, rehabilitated, restored, remodeled, repaired, relocated, equipped, expanded, or extended, specifically including, but not limited to, (i) construction, equipping and development of up to 1,200 units of university housing for students, faculty, and staff in up to 2 buildings, (ii) the construction, equipping and development of an up to 245,000 square foot office building if the full amount of the bonds are issued and, (iii) those other college and university facilities as may be designated by the non-profit organization from time to time prior to the issuance of the

bonds, and which qualify for District revenue bond financing.



# COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Six — Second Session

## RECORD OF OFFICIAL COUNCIL VOTE

DOCKET NO: B6-463

☒ Item on Consent Calendar

☒ ACTION & DATE: Adopted First Reading, 6-24-86

☒ VOICE VOTE: Unanimous

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					MASON					SPAULDING				
SMITH, JR.					RAY					WILSON				
CRAWFORD					ROLARK					WINTER				
JARVIS					SCHWARTZ									
KANE					SHACKLETON									

X — Indicates Vote

A.B. — Absent

N.V. — Present, not voting

### CERTIFICATION RECORD

Secretary to the Council

Date

☒ Item on Consent Calendar

☒ ACTION & DATE: Adopted Final Reading, 7-8-86

☒ VOICE VOTE: Unanimous

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					MASON					SPAULDING				
SMITH, JR.					RAY					WILSON				
CRAWFORD					ROLARK					WINTER				
JARVIS					SCHWARTZ									
KANE					SHACKLETON									

X — Indicates Vote

A.B. — Absent

N.V. — Present, not voting

### CERTIFICATION RECORD

Secretary to the Council

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					MASON					SPAULDING				
SMITH, JR.					RAY					WILSON				
CRAWFORD					ROLARK					WINTER				
JARVIS					SCHWARTZ									
KANE					SHACKLETON									

X — Indicates Vote

A.B. — Absent

N.V. — Present, not voting

### CERTIFICATION RECORD