

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To authorize the Mayor to provide up to \$2 million to The Studio Theatre, Inc., to assist in financing costs associated with acquiring, constructing, rehabilitating, maintaining, furnishing, and equipping The Studio Theatre in Washington, D.C.

BE IT ENACTED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Studio Theatre, Inc. Economic Assistance Act of 2004”.

Sec. 2. Findings.

The Council finds:

(1) The Studio Theatre, Inc. (“Studio”) is an important cultural and economic asset of the District.

(2) Studio is a not-for-profit organization and the largest actor training program in the District.

(3) Studio moved to the 14th Street corridor in 1975, less than a decade after the area was hard hit by the riots of 1968. At the time of Studio’s relocation, the 14th Street corridor was full of empty storefronts and littered with hypodermic needles and condoms.

(4) Studio’s relocation to the 14th Street corridor and its active involvement in the community has contributed significantly to the corridor’s physical and economic revitalization.

(5) In 2001, Studio announced a major plan to ensure the theatre’s continued survival and vibrancy on 14th Street.

(6) Studio purchased 2 adjacent, dilapidated buildings and announced plans for a 4-theatre performance and training complex.

(7) Studio is currently engaged in a capital campaign to finance the costs of acquiring, constructing, rehabilitating, furnishing, and equipping the additional space.

(8) The capital campaign — although having already raised \$10 million — has produced lower than expected contributions from corporations and individuals.

(9) Financial assistance from the District is necessary to avoid a funding shortfall and to ensure the successful completion and operation of the project.

(10) Studio’s expansion will provide significant cultural, social, educational, and economic benefits to residents of the District of Columbia and contribute to community improvements.

Sec. 3. Authority to provide funds.

The Mayor may provide up to \$2 million to The Studio Theatre, Inc., a not-for-profit District of Columbia corporation, to assist in financing the costs of expanding, rehabilitating,

maintaining, furnishing, equipping, and making other capital improvements to The Studio Theatre. For the purposes of this paragraph, the term “The Studio Theatre” means the facilities located at 1507 and 1509 14th Street, N.W., Washington, D.C. listed in the land records as Lots 830, 834, and 835 in Square 241, that are operated by The Studio Theatre, Inc.

Sec. 4. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

Sec. 5. Effective date.

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), a 30-day period of Congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia Register.

Chairman
Council of the District of Columbia

Mayor
District of Columbia