

ENROLLMENT(S)



(5)

COUNCIL OF THE DISTRICT OF COLUMBIA

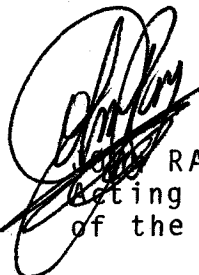
NOTICE

D.C. LAW 10-8

"General Obligation Bond Act of 1992,
D.C. Law 9-251, Temporary Amendment
Act of 1993".

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. 10-188 on first and second readings, April 7, 1993, and May 4, 1993, respectively. Following the signature of the Mayor on May 21, 1993, this legislation was assigned Act No. 10-31, published in the June 4, 1993, edition of the D.C. Register, (Vol. 40 page 3559) and transmitted to Congress on May 26, 1993 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 10-8, effective July 23, 1993.


RAY
Acting Chairman
of the Council

Dates Counted During the 30-day Congressional Review Period:

May 26,27,28

June 7,8,9,10,11,14,15,16,17,18,21,22,23,24,25,28,29,30

July 1,13,14,15,16,19,20,21,22

Codification

AN ACT

District of Columbia Code

D.C. ACT 10-31

(1994 Supplement)

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

MAY 21, 1993

To amend, on a temporary basis, the General Obligation Bond Act of 1992, D.C. Law 9-251, to authorize a negotiated sale for certain general obligation bonds issued by the District.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "General Obligation Bond Act of 1992, D.C. Law 9-251, Temporary Amendment Act of 1993".

Sec. 2. Section 7(a) of the General Obligation Bond Act of 1992, effective March 25, 1993 (D.C. Law 9-251; 40 DCR 773), is amended as follows:

Note,
Section
47-321

(a) The existing text is designated as paragraph (1).

(b) The newly designated paragraph (1) is amended by adding the phrase ", except as provided in paragraph (2) of this subsection" after the word "bid".


(c) A new paragraph (2) is added to read as follows:

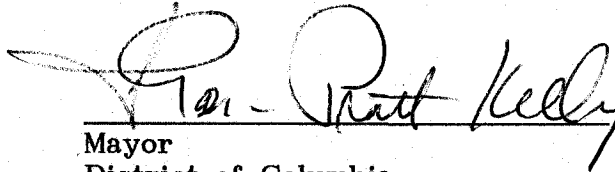
"(2) Bonds or obligations issued to refund existing debt may be sold by competitive bid or by negotiated sale. Competitive bid is the preferred method of sale for the Bonds or obligations issued to refund existing debt. Unless the Mayor determines, in writing, that competitive bid is not feasible or is not in the best interest of the District, the Bonds shall not be sold by negotiated sale. If the Mayor determines that competitive bid is not feasible or is not in the best interest of the District, the Mayor shall transmit a copy of this written determination to the Secretary to the Council within 3 days of the date of the written determination: Provided, that the sale of any such bonds sold by negotiated sale shall be wholly represented by qualified underwriters counsels whose District of Columbia office represents a substantial portion of the firm's total revenue base and that such underwriters counsels shall include significant minority owned and controlled law firm(s): Provided further, that 30% of all fees paid by the District government for the management and sale of such bonds shall be awarded to underwriters whose principal office of business is headquartered in the District of Columbia."

Sec. 3. (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 § 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 or upon the effective date of the General Obligation Bond Act of 1992, D.C. Law 9-251, Amendment Act of 1993, whichever occurs first.



Chairman
Council of the District of Columbia

Mayor
District of Columbia

APPROVED: May 21, 1993



COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Ten

RECORD OF OFFICIAL COUNCIL VOTE

DOCKET NO: Bill 10-188

☐ Item on Consent Calendar

☒ ACTION & DATE: Adopted First Reading, 4-7-93

☒ VOICE VOTE: Approved

Recorded vote on request

Absent: Wilson, Chavous and Cropp

☐ 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. WILSON					EVANS					RAY				
BARRY					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					NATHANSON									

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

CERTIFICATION RECORD

[Signature]
Secretary to the Council

May 7, 1993
Date

☒ Item on Consent Calendar

☒ ACTION & DATE: Adopted Final Reading, 5-4-93

☒ 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. WILSON					EVANS					RAY				
BARRY					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					NATHANSON									

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

CERTIFICATION RECORD

[Signature]
Secretary to the Council

May 7, 1993
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. WILSON					EVANS					RAY				
BARRY					JARVIS					SMITH, JR.				
BRAZIL					LIGHTFOOT					THOMAS, SR.				
CHAVOUS					MASON									
CROPP					NATHANSON									

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

CERTIFICATION RECORD

Secretary to the Council

Date