# ENROLLMENT(S)

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## COUNCIL OF THE DISTRICT OF COLUMBIA

#### NOTICE

### D.C. LAW 9-11

"District of Columbia Depository Act of 1977 Temporary Amendment Act of 1991".

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. 9-176 on first and second readings, April 9, 1991, and May 7, 1991, respectively. Following the signature of the Mayor on May 17, 1991, this legislation was assigned Act No. 9-29, published in the May 31, 1991, edition of the  $\underline{D.C.}$  Register, (Vol. 38 page 3374) and transmitted to Congress on May 23, 1991 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 9-11, effective July 13, 1991.

JOHN A. WILSON Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

May 23,24,29,30,31

June 3,4,5,6,7,10,11,12,13,14,17,18,19,20,21,24,25,26,27,28

July 8,9,10,11,12

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District of Columbia Code (1992 Supplement)

AN ACT

## D.C. ACT 9-29

#### IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

# MAY 17, 1991

To amend, on a temporary basis, the District of Columbia Depository Act of 1977 to allow the Mayor to waive the competitive and ranking requirements used for selecting an eligible depository for public funds, in order to maintain banking services in a low- and moderate-income area or a target banking development area.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "District of Columbia Depository Act of 1977 Temporary Amendment Act of 1991".

Sec. 2. The District of Columbia Depository Act of 1977, effective October 26, 1977 (D.C. Law 2-32; D.C. Code, sec. 47-341 et seq.), is amended as follows:

(a) Section 4 (D.C. Code, sec. 47-343) is amended by

adding a new subsection (e) to read as follows:

Note, Section 47-343

"(e) The Mayor may waive the requirements of this section and invest or deposit funds in an eligible depository in order to maintain banking services in a low-and moderate-income area or a target banking development area. For the purposes of this subsection, "low- and moderate-income area" and "target banking development area" shall have the same meaning as in section 2 of the District of Columbia Regional Interstate Banking Act of 1985, effective November 23, 1985 (D.C. Law 6-63; D.C. Code, sec. 26-801 et seq.)."

(b) Section 5 (D.C. Code, sec. 47-344) is amended by adding a new subsection (e) to read as follows:

"(e) The Mayor may waive the requirements of this section, in order to maintain banking services by an eligible depository in a low- and moderate-income area or a target banking development area. For the purposes of this subsection, "low- and moderate-income area" and "target banking development area" shall have the same meaning as in section 2 of the District of Columbia Regional Interstate

Note, Section 47-344

Banking Act of 1985, effective November 23, 1985 (D.C. Law 6-63; D.C. Code, sec. 26-801 et seq.).".

- 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, 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 or upon the effective date of the District of Columbia Depository Act of 1977 Amendment Act of 1991, whichever occurs first.

Chairman

Council of the District of Columbia

Mayor

District of Columbia

APPROVED: May 17, 1991



## COUNCIL OF THE DISTRICT OF COLUMBIA

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A.B. — Absent **CERTIFICATION RECORD** 

X — Indicates Vote

Secretary to the Council Date

N.V. - Present, not voting