

# ENROLLMENT(S)

kwiktag® 089 895 640  


(5)

# COUNCIL OF THE DISTRICT OF COLUMBIA

## NOTICE

D.C. LAW 12-144

### "National Capital Revitalization Corporation Act of 1998"

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. 12-514 on first and second readings, March 3, 1998 and April 7, 1998, respectively. Following the signature of the Mayor on May 5, 1998, pursuant to Section 404(e) of "the Act", and was assigned Act No. 12-355 and published in the June 12, 1998, edition of the D.C. Register (Vol. 45 page 3747) and transmitted to Congress on June 8, 1998 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 12-144, effective September 11, 1998.



LINDA W. CROPP  
Chairman of the Council

#### Dates Counted During the 30-day Congressional Review Period:

June 9,10,11,12,15,16,17,18,19,22,23,24,25

July 14,15,16,17,20,21,22,23,24,27,28,29,30,31,

Sept. 8,9,10

**ENROLLED ORIGINAL**

AN ACT

D.C. ACT 12-355

*Codification  
District of  
Columbia  
Code  
1999 Supp.*

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

MAY 5, 1998

To establish the National Capital Revitalization Corporation as an independent public instrumentality of the District of Columbia government to foster economic growth and employment opportunities in the District by retaining, expanding, and attracting business through strategic neighborhood revitalization policies and actions to remove blight, by helping to lower the cost and increase the availability of funds for public and private capital projects, and by facilitating opportunities for commercial and human capital development consistent with the economic, social, housing, and employment needs of residents and citizens of the District.

New  
Subchapter  
IX,  
Chapter 22,  
Title 1

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "National Capital Revitalization Corporation Act of 1998".

Sec. 2. Definitions.

For the purposes of this act, the term:

New Section  
1-2295.1

(1) "Applicant" means an individual, sole proprietorship, corporation, partnership, limited partnership, limited liability company, society, joint venture, trust, firm, association, unincorporated organization, agency, department, enterprise, or instrumentality of the District, or any other legal entity including any development sponsor as defined in section 2(13) of the Tax Increment Financing Authorization Act of 1998, passed on 1st reading on March 3, 1998 (Engrossed version of Bill 12-498), applying for the financing, refinancing, or reimbursement of development costs, and other forms of assistance pursuant to this act.

(2) "Assistance" means the Corporation providing, or facilitating the provision, to applicants or related parties pursuant to a development agreement between the Corporation and applicants and related parties, any of the following in connection with the financing, purchase, acquisition, protection, construction, expansion, reconstruction, restoration, rehabilitation, repair, job training and employment matching, programming, and the furnishing, equipping, and operating of eligible projects pursuant to this act:

**ENROLLED ORIGINAL**

(A) Loans made from the proceeds of bonds and other loans, extensions of credit, equity investments, grants, fixed contributions to loan loss or debt service reserve funds, or any other similar forms of financing or refinancing, including loan guarantees, insurance of payments of principal and interest, or other forms of credit support;

(B) Purchases, leases, lease-purchases, leases with option to purchase, ground leases, installment sales, purchase/lease/leaseback, receipt of conservation easement, and any other forms of conveyance, of real and personal property, including the sale of property at less than its cost to the Corporation or at less than its market value in consideration of the undertaking of the purchaser or related person to develop it or cause it to be developed in a timely manner pursuant to a development agreement with the Corporation;

(C) Clearance and remediation of sites to be developed by applicants or by the Corporation by contract with a developer, and the construction, extension, improvement, or installation of public infrastructure and facilities to enhance accessibility of, and services to, or available for, eligible projects; and

(D) Transfers, assignments, awards, allocations, grants, contracts, monies, goods, services, and other assets and resources of the Corporation.

(3) "Authority" means the District of Columbia Financial Responsibility and Management Assistance Authority established pursuant to section 101(a) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 97; D.C. Code § 47-391.1(a)).

(4) "Authorized delegate" means the Chief Financial Officer, or any officer or employee of the Executive Office of the Mayor to whom the Mayor has delegated or to whom the foregoing individuals have subdelegated any of the Mayor's functions under this act pursuant to section 422(6) of the Home Rule Act.

(5) "Available revenues" means gross revenues and receipts of the Corporation lawfully available for the purposes to which they are to be applied under this act, and not otherwise exclusively committed to another purpose, including, but not limited to, those gross revenues and receipts made available to the Corporation from grants, subsidies, contributions, fees, dedicated taxes and fees, and proceeds of bonds issued pursuant to this act; provided, however, that dedicated taxes and fees, which shall not be used by the Corporation except as authorized, shall be considered "available revenues" only if and to the extent approved, by the Council pursuant to this act or pursuant to subsequent acts of the Council.

(6) "Blighted area" means an area within the District in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age, or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property, by fire or other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality,

**ENROLLED ORIGINAL**

juvenile delinquency, or crime, and is detrimental to public health, safety, morals, or welfare, or in which area by reason of the presence of a substantial number of slums, deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility, or usefulness, excessive vacant land, abandoned or vacant buildings, substandard structures, vacancies, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, excessive tax or special assessment delinquency, defective or unusual conditions of title, or the existence of conditions that endanger life or property by fire and other causes, or any combination of such factors that substantially impairs or arrests the sound growth of the District, retards the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.

(7) "Board" means the Board of Directors of the Corporation.

(8) "Bonds" means revenue bonds, notes, or other obligations, including refunding revenue bonds, notes, or other obligations and tax increment revenue bonds authorized to be issued by the Corporation pursuant to this act.

(9) "Chair" means the chairperson of the Board.

(10) "Chief Financial Officer" or "CFO" means the Chief Financial Officer of the District as established by section 424(a) of the District of Columbia Home Rule Act, approved April 17, 1995 (109 Stat. 142; D.C. Code § 47-317.1(a)).

(11) "Code" means the Internal Revenue Code of 1986.

(12) "Comprehensive Plan" means the Comprehensive Plan of the National Capital adopted under section 423 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D.C. Code § 1-244).

(13) "Control year" means that period defined under section 305(4) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 97; D.C. Code § 47-393(4)).

(14) "Corporation" means the National Capital Revitalization Corporation established by section 3.

(15) "Corresponding office or agency" means the office or agency of the District government responsible for administering a corresponding program.

(16) "Corresponding program" means any program, or the programs offered by the District government comparable to any program, or the employee benefit plans and programs referred to in section 6(d).

(17) "Current assessed value" means, for any tax year the assessed value of each lot of taxable real property within a redevelopment district established pursuant to section 22, as then recorded on the land records of the District as of the January 1 preceding the tax year.

(18) "Debt service" means the principal of, interest on, and call premium, if any, for the redemption of bonds.

**ENROLLED ORIGINAL**

(19) "Dedicated taxes and fees" means dedicated taxes and fees as defined in section 490 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 809; D.C. Code § 47-334), that are dedicated pursuant to laws enacted by the Council, including this act, to the payment of debt service on revenue bonds of the Corporation, the provision and maintenance of reserves for that purpose, or the provision of working capital for, or maintenance, repair, reconstruction, restoration, rehabilitation, or improvement of, the undertaking to which the revenue bonds relate, including tax increment revenues or real property tax increment revenues, and sales and use tax increment revenues and portions thereof, and penalties, fees, and earnings and all payments in lieu of such taxes collected by the District and dedicated to the Corporation.

(20) "Development agreement" means an agreement, lease, deed, or other contract, document, or arrangement in writing between, from, or to the Corporation and the Applicant, providing for or setting forth the assistance to be provided and the terms and conditions relating to the assistance.

(21) "Development costs" means all costs and expenses approved by the Corporation relating to the purchase, acquisition, protection, construction, expansion, reconstruction, restoration, rehabilitation, repair, interpretation, and the furnishing, equipping, and operating of an eligible project, including without limitation: (i) the purchase or lease expense for land, structures, real or personal property, rights, rights-of-way, roads, franchises, easements, and interests acquired or used for, or in connection with, eligible projects and costs of demolishing or removing buildings or structures on land so acquired; (ii) expenses incurred for acquiring any lands to which buildings may be moved or located; (iii) expenses incurred for utility lines, structures, or equipment charges; (iv) interest prior to, and during, construction and for a period as the Board reasonably may determine to be necessary for the operation of an eligible project; (v) provisions for reserves for principal and interest for extensions, enlargements, additions, improvements, and extraordinary repairs and replacements; (vi) expenses incurred for architectural, engineering, energy efficiency technology, design and consulting, financial and legal services; (vii) fees for letters of credit, bond insurance, debt service reserve insurance, surety bonds or similar credit enhancement instruments; (viii) costs and expenses associated with the conduct and preparation of specification and feasibility studies, plans, surveys, historic structure reports, estimates of expenses and of revenues; (ix) expenses necessary or incident to issuing bonds and determining the feasibility and the fiscal impact of financing the acquisition, construction, or development of eligible projects; and (x) the provision of a proper allowance for contingencies, initial working capital, as applicable, and other forms of assistance.

(22) "District" means the District of Columbia.

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

**ENROLLED ORIGINAL**

(24) "DD Regulations" means the Downtown Development District Regulations, 11 DCMR 1700 *et seq.* and the Zoning Regulations of the District.

(25) "Eligible project" means an undertaking that, as determined by the Board, qualifies for Assistance under this act or a project that has been certified by the CFO as in compliance with the requirements set forth in any other laws of the District of Columbia.

(26) "Enhanced services" means:

(A) With respect to a redevelopment district, services, including the capital costs and operating expenses related to such services, of a generally public nature supplementing or in addition to those normally performed or provided by the District government within or benefiting the redevelopment district, which include, but are not limited to, public safety and personal security; fire protection; waste and trash removal; lighting of public rights-of-way and grounds; public transportation; cleaning and clearing of streets, sidewalks, and public grounds; cleaning, painting, repairing and replacing public signage, street and park furniture, fountains, rest areas and rest rooms, kiosks, waste receptacles, barriers, and lighting fixtures; repairing or replacing and marking curbs, gutters, pedestrian ramps and walkways, and parking areas; traffic control; the development of standards and designs for, and assistance with, streetscape and storefront improvements; design, specification, installation, maintenance and replacement of landscaping; planting, removal, and replacement of trees and shrubbery.

(B) With respect to any other areas of the District, such supplemental or additional services within or benefiting those areas.

(27) "Ex-officio Board member" means a Board member who holds that position by reason of being an officer or employee in another position in the District government.

(28) "Home Rule Act" means the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D.C. Code § 1-201 *passim*).

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

(30) "Priority development area" means areas of the District so designated under section 21.

(31) "Public citizen Board members" means members of the Board appointed pursuant to section 4(b)(2).

(32) "Redevelopment district" means a district established within one or more priority development areas from which dedicated taxes and fees, including any tax increment revenues, are used for redevelopment purposes or for the payment or securing of the payment of debt service for bonds issued for redevelopment purposes, under this act, related to that district. A redevelopment district includes one or more eligible projects.

(33) "Redevelopment purposes" means providing for or paying costs of:

(A) The acquisition of real property and interests in real property;

(B) Demolition or removal of buildings and structures from the site, remediation of sites contaminated with hazardous materials, and otherwise preparing the site for development;

(C) Rehabilitation of existing buildings and structures and rehabilitating or replacing the related fixtures and equipment;

(D) Provision of access roads, streets, curbs, gutters, sidewalks, water lines and other public infrastructure, other forms of public access, including elevated walkways, ramps, and public parking, landscaping, and fencing on public property and other public and community facilities and amenities that will serve, provide access to, enhance, or otherwise accommodate the eligible project or that otherwise are useful or beneficial to a redevelopment district, including any improvement or expansion or extension of public infrastructure, or public or community facilities, all of which shall be situated on publicly owned land, easements, or other interests in real property, and capital costs relating to enhanced services;

(E) Architectural, engineering, condition assessment, cost estimation, research, surveying, appraisal, accounting, legal, and other professional services related to the activities enumerated in subparagraphs (A)-(I) of this paragraph;

(F) Relocation of occupants from such sites in connection with bonds issued for any of the purposes set forth in subparagraphs (A)-(E) of this paragraph;

(G) Reasonable reserves for payment of debt service on the bonds and for extraordinary repair or replacement of such public facilities;

(H) Initial costs, fees, and expenses of providing bond insurance, letters of credit, surety bonds, and other credit enhancements for the bonds; and

(I) Printing, publishing notices, underwriting discounts, placement agent fees, accounting and legal fees and expenses, trustee fees and expenses, and costs of issuance of the bonds.

(34) "Revitalization Plan" means the strategic plans for the Corporation's economic development programs and projects, pursuant to section 13, with the participation of the Office of Planning, Office of Real Property Management, and in close consultation with the National Capital Planning Commission and which are not inconsistent with the Comprehensive Plan.

(35) "Sales and use tax increment revenues" means the amount by which the tax receipts in any subsequent tax year exceed the tax receipts in the sales tax increment base year from the gross sales tax levied under D.C. Code § 47-2002 and the compensating-use tax under D.C. Code § 47-2202 derived from sales and uses within 1 or more redevelopment districts.

(36) "Sales tax increment base year" means the tax year during which the application of sales tax increments to a redevelopment district was first authorized pursuant to sections 22 and 23.

## ENROLLED ORIGINAL

(37) "Tax increment revenue bonds" means bonds payable from, or secured in whole or in part by, the pledge of dedicated taxes and fees and which are authorized to be issued pursuant to this act.

(38) "Tax increment revenues" means:

- (A) Property tax increment revenues; and
- (B) Sales and use tax increment revenues.

(39) "Tax year" means the period beginning October 1st of each year and ending September 30th of each succeeding year, or whatever fiscal period may be established by the District for the levy and collection of ad valorem taxes on real property.

### Sec. 3. Establishment of the Corporation; purposes; fiscal year.

New Section  
1-2295.2

(a) The National Capital Revitalization Corporation is established as a body corporate and an independent instrumentality of the District, created to effectuate public purposes provided for in this act, but with a legal existence separate from that of the District government.

(b) The general purposes of the Corporation are to retain and expand businesses located within the District, attract new businesses to the District, and induce economic development and job creation by developing and updating a strategic economic development plan for the District; providing incentives and assistance; removing slum and blight; and coordinating the District's efforts toward these ends.

(c) The fiscal year of the Corporation shall be the fiscal year of the District government.

### Sec. 4. Board of Directors.

New Section  
1-2295.3

(a) The powers of the Corporation shall be vested in, and the Corporation shall be administered by, the Board of Directors.

(b) The Board shall consist of 9 voting members to be appointed as follows:

(1) Three Board members who may be designated by the President of the United States and who shall become voting Board members on the date when at least \$50 million in federal funds are appropriated by Congress for the Corporation;

(2)(A) Five public citizen Board members, appointed by the Mayor with the advice and consent of the Council. The fifth public citizen Board member shall serve only during control years. The nomination of each public citizen Board member shall be submitted to the Council for a 30-day period of review excluding days of Council recess. The Council shall approve or disapprove a nomination by resolution within 30 days of the date the nomination is transmitted to the Council.

(B) Public citizen Board nominees shall meet the following requirements:

(i) The individual's appointment shall be recommended by official action of a governing board or executive committee of a generally-recognized and reputable local corporation, including private business, civic, community, or business membership

organization, that is a leading private corporation (in size by financial measures, number of members, or other appropriate measure) among all local corporations of a similar class of business or activity, and that, as determined by the Mayor during the nomination process, is likely to make significant contributions to the development and implementation of the Corporation's strategic economic development plan; or

(ii) The individual shall be a senior elected or appointed officer within his or her respective organization that is a leading local corporation as described in subparagraph (i) of this subparagraph.

(C) In addition to the requirements of subparagraph (B)(i) of this paragraph, each public citizen Board member shall be an individual who:

(i) Has demonstrated knowledge of, and competence in, business or entrepreneurial development, commercial and residential development, real estate finance or management, community-based redevelopment policies or activities, workforce preparation issues, public management or administration, personnel or procurement administration, municipal finance or law, or banking or finance;

(ii) Is not an officer or employee of the federal government or the District government; and

(iii) Maintains a primary residence, or performs most of his or her business or organizational activities in the District throughout the term of his or her incumbency on the Board.

(3) Two *ex-officio* Board members, the Chief Financial Officer and the City Administrator. During a control year, the City Administrator shall be represented by the Chief Management Officer, who shall not vote.

(c) Board members shall serve the term in office as follows:

(1) Each presidentially-designated Board member shall serve at the pleasure of the President of the United States. Each presidentially-designated Board member who is not an officer or employee of the federal government shall be designated to a term of 5 years, except if there are originally 2 or more such members, their terms shall be determined by lot so that the term of 1 such member shall expire 4 years after the date of designation and the terms of the other such members shall expire 3 years and 2 years, as the case may be, after the date of designation. Each presidentially-designated Board member may continue to serve after the expiration of the term until a successor is designated.

(2) Each public citizen Board member shall be appointed to a term of 5 years, except that the terms of the first 4 public citizen Board members shall be staggered so that the terms of 2 such members shall expire 5 years after the date of appointment, the term of 1 such member shall expire 4 years after the date of appointment, and the term of the other member shall expire 2 years after the date of appointment. Any public citizen Board member appointed to fill a vacancy occurring before the end of the term to which that member's predecessor was

**ENROLLED ORIGINAL**

appointed shall be appointed only for the remainder of the term. No public citizen Board member may serve after the expiration of the term of office to which that member was appointed. The Mayor may reappoint a public citizen Board member pursuant to subsection (b)(2) of this section, but no public citizen Board member may serve more than 2 full consecutive terms. Any public citizen Board member may resign by filing a notice of resignation with the Corporation. When deemed necessary, the Mayor shall submit to the Council for its approval or disapproval within 30 days a resolution recommending removal of a public citizen Board member for inefficiency, neglect of duty, malfeasance in office, or conduct bringing disrespect to, or impugning, the character or the integrity of the Board or the Corporation.

(3) The District government *ex-officio* Board members shall serve by virtue of their incumbency in District government offices.

(4) Notwithstanding paragraph (2) of this subsection, the term of the fifth public citizen Board member shall end after a period of 4 years, or upon January 1 of the first year following the end of a control year, whichever event shall first occur.

(d) A vacancy on the Board shall be filled in the same manner in which the original appointment was made.

(e) A majority of the number of Board members designated or appointed under this section shall constitute a quorum for the conduct of business; provided, that a quorum shall consist of not less than 5 Board members designated or appointed under this section or such larger number as may be prescribed in the bylaws of the Corporation. No vacancy in any membership of the Board shall impair the right of a quorum to exercise all rights and perform all duties of the Corporation.

(f) The Board shall elect a Chair from among the public citizen Board members and the presidentially-designated Board members who are not officers of the federal government. The Chair shall serve for a term of 2 years from the date of election and preside over all meetings of the Board. The Board shall elect from among its members a Vice Chair who shall serve for a term of 2 years and preside over meetings of the Board in the absence of the Chair. The Board may appoint such other officers of the Board as it determines appropriate. The officers shall have such duties, not inconsistent with this act, provided in the bylaws and as otherwise determined by the Board.

(g) As soon as practicable after appointment or designation of a majority of its members, the Board shall adopt bylaws, and may adopt guidelines, rules, and procedures for the governance of its affairs and the conduct of its business.

(h) The Board shall meet at the times specified in the bylaws, which shall not be less than quarterly each year, and at other times at the call of the Chair or as additionally provided in the bylaws. Notwithstanding any other District law or rule to the contrary, the Board may meet by any electronic means, provided that each Board member may speak, hear, and be heard by the other Board members.

## ENROLLED ORIGINAL

(i) The Board members shall serve without compensation for their membership on the Board and may receive travel, per diem, and other actual, reasonable, and necessary expenses incurred in the performance of their official duties as Board members to the same extent as employees of the District government classified at a Grade 15, Step 1 of the District Services ("DS") Salary Schedule for Nonunion Employees. In no event shall a Board member receive more than \$10,000 per annum.

(j) No public citizen Board member or presidentially-designated Board member who is not an officer of the federal government may delegate their duties as a Board member to any other person.

### Sec. 5. Meetings of the Board.

New Section  
1-2295.4

(a) All meetings of the Board at which official action is to be taken shall be open to the public, except when the Board is considering matters described in subsection (c) of this section.

(b) Minutes shall be recorded and shall be made reasonably available to all Board members and the Mayor and the Council. All records and minutes of the meetings of the Board shall be available for examination by all Board members, the Mayor, the CFO, and the Council at convenient hours on business days that shall be set and announced for general knowledge. Subject to the provisions of subsection (c) of this section, upon request, any Board member, the Mayor, the CFO, or Council shall be provided a copy of the records and minutes.

(c) Books and records kept by or on behalf of the Board may be withheld from examination or copying by Board members or others to the extent that the records concern:

- (1) Personnel matters;
- (2) Communications with legal counsel or attorney work-product;
- (3) Transactions currently in negotiation and agreements containing confidentiality requirements;
- (4) Pending litigation;
- (5) Pending matters involving formal proceedings for enforcement of the Board's bylaws, rules, and regulations promulgated pursuant thereto; or
- (6) Disclosure of information in violation of law.

### Sec. 6. Officers and employees.

New Section  
1-2295.5

(a) The District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective March 3, 1979 (D.C. Law 2-139; D.C. Code § 1-601.1 *et seq.*), shall not apply to employees of the Corporation, except as otherwise provided for in this act.

Note, Section  
1-602.2

(b) Not later than 90 days after installation of a majority of the authorized number of Board members, the Corporation shall establish a personnel system and adopt written rules and procedures relating to employment matters including, without limitation, appointments, compensation, leave policies, injured worker compensation, employee education and training,

**ENROLLED ORIGINAL**

promotions, retirement programs, voluntary and involuntary separations, and other adverse actions. The Council shall adopt a resolution approving or disapproving the rules and procedures within a 45-day period of review excluding days of Council recess. If the Council does not adopt a resolution within a 45-day period, the rules and procedures shall be deemed disapproved.

(c) Not later than 60 days after installation of a majority of the authorized number of Board members, the Corporation shall appoint a chief executive officer, who shall direct and supervise the general management and administrative affairs of the Corporation under terms and conditions prescribed by the Board. The Board may appoint other senior officers of the Corporation as the Board deems necessary or desirable. The chief executive officer shall, with the approval of the Board, appoint a chief financial officer of the Corporation, a general counsel, an inspector general, and other senior officers of the Corporation as the Board deems necessary or desirable. The chief executive officer may appoint additional officers and employees as he or she determines appropriate, subject to the budget of the Corporation or any other limitations prescribed by the Board. The chief executive officer, the chief financial officer, the general counsel, the inspector general, and each senior officer and senior employee of the Corporation shall be residents of the District or shall become residents within 6 months of his or her hiring date and shall remain District residents for the duration of his or her employment by the Corporation of the District.

(d)(1) The Board shall fix, adjust, and administer the compensation (including benefits) for the chief executive officer, the chief financial officer, the general counsel, the inspector general, and appointed senior officers.

(2) The chief executive officer shall fix, adjust, and administer the compensation (including benefits), except as provided in subsection (i) of this section for all other officers and employees of the Corporation.

(3) The annual report described in section 14(b) shall describe the compensation structure for officers and employees of the Corporation.

(e) The Corporation is authorized to establish and administer its own employment benefits programs for individuals who become employed by the Corporation other than individuals who make an election under subsections (f) and (i) of this section.

(f) Each employee of the District government with accrued and vested benefits under health, life, and retirement benefit plans of the District government pursuant to subchapters XXI, XXII, and XXVI of the District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective March 3, 1979 (D.C. Law 2-139; D.C. Code §§ 1-622.1-1-622.15, 1-623.1-1-623.14, and 1-627.1-1-627.14), who becomes and remains continuously employed by the Corporation may elect to be treated, for the purposes of such District benefit programs, as if such employee had remained continuously in the employ of the District government with all attendant rights, benefits, and privileges that have accrued to, and vested in, such employee. Any

**ENROLLED ORIGINAL**

employee whose employment with the District government is restored, shall be entitled to have that employee's service with the Corporation treated, for purposes of determining the applicable leave accrual rate and other benefits, as if such service with the Corporation had been with the District government.

(g) An election made under subsection (f) of this section shall not be effective unless it is made before the employee separates from prior service with the District government, and the employee's service with the Corporation commences within 30 calendar days after so separating (not counting any holiday observed by the District government). If an employee makes an election, the Corporation shall make the same deductions from pay and the same employer contributions for the corresponding programs as would be made if the Corporation were the agency of the District government that employed the employee.

(h) Any regulations necessary to carry out the provisions of subsections (f) and (g) of this section may be prescribed by the Mayor.

(i) Employees of the federal government who become employees of the Corporation may elect continuation of participation in corresponding federal government benefit programs in similar fashion to those provided in subsections (f) and (g) of this section, provided that provision is made by the applicable federal agency that any employer costs of such benefits in excess of those applicable to other District employees with the same tenure, compensation, and other relevant characteristics, are paid by the federal government, by appropriate authorization of the federal government.

(j) No political test or qualification shall be used in selecting, appointing, assigning, promoting, or taking other personnel actions with respect to officers and employees of the Corporation.

(k) Upon the request of the Corporation, the Mayor, and the governing officer or body of each instrumentality of the District, by delegation, contract, or agreement may direct that personnel or other resources of a District department, office, agency, establishment, or instrumentality be made available to the Corporation on a reimbursable or other basis to carry out the Corporation's duties. Personnel detailed to the Corporation under this subsection shall not be considered employees of the Corporation, but shall remain employees of the department, agency, establishment, or instrumentality from which such employee was detailed.

(l) With the consent of any executive agency, department, or independent agency of the federal government or the District government, the Corporation may utilize the information, services, staff, and facilities of such department or agency on a reimbursable or other basis.

(m) In carrying out the Corporation's duties, the Corporation may utilize, to the maximum extent possible, both contract services and pro bono services, provided that such services are itemized in the annual report of the Corporation.

## ENROLLED ORIGINAL

### Sec. 7. Limitations of actions.

New Section  
1-2295.6

Any legal action arising from the application of any rule or procedure adopted by or prescribed by, or with respect to any determination of, the Board pursuant to this act, or after the date that notice of the adoption or prescription of the rule or procedure that is the subject of the action appears in the District of Columbia Register, shall be filed within 90 days after the date of the occurrence of the event that is the subject of the legal proceeding. In any such legal action arising from actions of the Corporation, or from the Corporation's failure to act, the Corporation shall be represented by the counsel of its choosing. Nothing in this section shall be interpreted as authorizing actions or as making a justiciable issue of any action by the Board or Corporation taken within the discretion vested in it by this act.

### Sec. 8. Relation to other laws.

New Section  
1-2295.7

(a) No District laws, rules, or orders governing procurement or administrative procedures shall apply to the Corporation, its activities, Board members, or officers or employees of the Corporation, except as otherwise provided for in this act.

(b) All disposition of real property by the Corporation shall be conducted pursuant to the District of Columbia Redevelopment Act of 1945, approved August 2, 1946 (60 Stat. 795; D.C. Code § 5-806).

(c) Real property owned by the Corporation and the transfer thereof shall be exempt from taxation, provided that when the property is sold or leased by the Corporation, it shall be subject to taxation from the date of its conveyance by the Corporation.

(d) The Corporation, any not-for-profit subsidiary of the Corporation, and their income, property, transactions, and right to do business shall be exempt from any taxation, direct or indirect, within the District, including, without limitation, any sales, use, franchise, gross sales or receipts, income, personal property, transfer, or excise tax.

(e) The Corporation, its subsidiaries, and contractors shall comply with historic preservation, zoning laws, and permitting processes and procedures.

(f) The Corporation and all subsidiaries of the Corporation shall comply with section 13(d) of the Advisory Neighborhood Commissions Act of 1975, effective October 10, 1975 (D.C. Law 1-21; D.C. Code § 1-261(d)).

### Sec. 9. Establishment of Enterprise Fund.

New Section  
1-2295.8

(a) There is established the National Capital Revitalization Corporation Enterprise Fund ("Fund") which shall be operated by the Corporation in accordance with generally accepted accounting principles.

(b) Subject to the provisions made by the Corporation pursuant to this act for security of revenue bonds, all revenues, proceeds, and moneys from whatever source derived which are collected or received by the Corporation shall be credited to the Fund and shall not, at any time,

**ENROLLED ORIGINAL**

be transferred to, lapse into, or be commingled with the General Fund of the District of Columbia, the Cash Management Pool, or any other funds or accounts of the District of Columbia.

**Sec. 10. Prohibition on political activity.**

New Section  
1-2295.9

The Corporation may not expend any funds to influence legislation, other than in connection with testimony by a Board member or an officer or employee of the Corporation before a committee of the Congress or of the Council, or in responding to a written request from a member of Congress of the United States or the Council, or a committee of the Congress or of the Council. This prohibition shall not apply to legislation proffered by, or specifically applicable to, the Corporation. The Corporation shall not expend any funds in connection with political entities of any kind or to support the lobbying efforts of any nonprofit charitable group.

**Sec. 11. Rules with respect to gifts, procurement of goods and services, property disposition, conflict of interest.**

New Section  
1-2295.10

(a) The Corporation shall adopt written guidelines or rules and procedures pertaining to the:

- (1) Solicitation, acceptance, holding, investment, administration, use, and disposition of gifts, grants, or subsidies of money by the Corporation;
- (2) Procurement of goods and services by the Corporation; and
- (3) Disposition of property by the Corporation.

(b) The Council shall adopt a resolution approving or disapproving the written guidelines or rules and procedures pertaining to the procurement of goods and services by the Corporation within a 45-day period of review excluding days of Council recess.

(c) The guidelines or rules and procedures shall be designed to ensure that any activity described in subsection (a) of this section will not:

(1) Negatively impact upon the ability of the Corporation, or of any officer or employee of the Corporation, to carry out the functions and official duties of the Corporation in a fair and objective manner; or

(2) Compromise the integrity of the Corporation or any officer or employee of the Corporation, and in the case of any procurement of goods or services or any disposition of property, will produce reasonable value or results for the Corporation in the judgment of the Corporation.

(d) The Board shall transmit the written guidelines, rules, or procedures to the Council for a period of Council review. The Council shall, by resolution, approve or disapprove the guidelines, rules, or procedures within 45 days, excluding days of Council recess. If the Council does not adopt a resolution within a 45-day period, the written guidelines, rules, and procedures shall be deemed disapproved.

## ENROLLED ORIGINAL

(e) Nothing in this section shall prohibit the Board from soliciting or accepting grants, gifts, or appropriations from the federal government or the district government, or from others, prior to adoption of any such guidelines, rules, or procedures.

(f) In no event shall the Corporation dispose of assets or funds of the Corporation for the purpose of providing gifts or gratuities, or any purpose that could be construed to be a gift or a gratuity, to individuals or entities in an amount greater than \$100 in any fiscal year.

Sec. 12. Conflict of interest; disclosure; waiver of bar against participation by interested party.

New Section  
1-2295.11

(a) Any member, officer, or employee of the Corporation who is interested either directly or indirectly, or who is an officer or employee of, or has an ownership interest in any firm or agency interested directly or indirectly in any transaction with the Corporation including, but not limited to, any bond issuance or financial assistance allowed under this act to any sponsor, builder, or developer, shall disclose this interest to the Corporation. This interest shall be set forth in the minutes of the Corporation, and the member, officer, or employee having the interest shall not participate on behalf of the Corporation in the authorization or implementation of any such interested transaction. The Board shall not be allowed to waive a member, officer's, or employee's inability to participate in circumstances where the interest falls within guidelines adopted as rules promulgated by the Board.

(b) Members of the Board who hold that position by reason of being an officer or employee in another position in the District government (*ex-officio*) shall be considered public officials. Any effort to realize personal gain through conduct as an *ex-officio* Board member shall be a violation of the public trust. Activities of *ex officio* Board members shall be governed by sections 601 and 602 of the District of Columbia Campaign Finance Reform and Conflict of Interest Act, approved August 14, 1974 (88 Stat. 465; D.C. Code §§ 1-1461 and 1-1462).

Sec. 13. Revitalization Plan.

New Section  
1-2295.12

(a) Within 180 calendar days after the initial meeting of the Board, the Corporation shall have completed and adopted a Revitalization Plan for the District which is consistent with the Comprehensive Plan of the National Capital adopted under section 423 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D.C. Code § 1-244). The Revitalization Plan shall be prepared in consultation with the executive and legislative branches of the District government, the public, the Authority, and the National Capital Planning Commission. The Revitalization Plan shall set forth strategies and timetables for carrying out the purposes of this act and shall give due consideration to the implementation of existing economic development plans and proposed real property asset management plans as may be required by law of the District government. Any real property asset management plans proposed for implementation by the District shall be incorporated into the Corporation's Revitalization Plan.

**ENROLLED ORIGINAL**

Such Revitalization Plan shall be made available for a 30-day public comment period. At the conclusion of the public comment period, the Board shall adopt the Revitalization Plan with a 2/3rds vote at a public meeting. The Revitalization Plan, as adopted by the Board, shall be submitted to the Council for a 45-day period of review excluding days of Council recess. The Council shall approve or disapprove the Revitalization Plan by resolution within 45 days of the date it is transmitted to the Council. If the Council does not adopt a resolution within the 45-day period, the Revitalization Plan shall be deemed disapproved, except for nongovernmental project based revenue bonds. The Revitalization Plan may be amended subject to Council approval by act.

(b) The Revitalization Plan shall set forth the Corporation's strategy for facilitating business investment, employment growth, the development and renovation of ownership and rental housing, retail and other services, off-street parking facilities, and public infrastructure improvements within Priority Development Areas and in neighborhoods throughout the District, including, but not limited to the:

- (1) Business development, including business retention, expansion and recruitment, and eligible business lending;
- (2) Redevelopment of abandoned, contaminated, and underutilized commercial, industrial, and residential sites;
- (3) Economic reuse of the Corporation's inventory of undeveloped or surplus real and personal property, including, without limitation, redevelopment properties, public schools, residential properties, public recreational facilities, properties acquired by the government through escheat condemnation and tax avoidance, machinery, equipment, and other personal property;
- (4) Establishment of entrepreneurial development programs and contractual agreements or other arrangements with governmental entities and private industries that will help to maximize the engagement of District residents and businesses in the development of eligible projects and which permit District residents and businesses to take advantage of employment and commercial opportunities throughout the District and the metropolitan area;
- (5) Infusion and effective allocation of private and public resources to achieve the purposes of this act, including the acquisition and use of appropriated federal and District funds, transfers and dedications of land and land development rights, contributions of machinery, equipment, and other personal property, award of grants, contracts, and gifts, dedicated taxes and fees, payments in lieu of taxes, earnings on investments of the Corporation, and federal tax incentives available under subchapter W of Chapter 1 of the Code;
- (6) The establishment of lending, bonding, equity finance, and surety programs, to facilitate District businesses' access to capital needed to conduct and enhance operations and services, which programs to the maximum extent feasible shall be conducted in conjunction with private lending and surety institutions;

(7) The Corporation shall work to achieve a fair and equitable balance in preparing its Revitalization Plan, in granting benefits, and in locating projects, among all eligible areas of the city. The Corporation shall also work to achieve a fair and equitable balance among small, medium-sized and large businesses and nonprofits, and among types of land uses: retail sales, services, housing, hotels, offices, production and technology, government, entertainment, education, health, transit-related development and mixed uses;

(8) In preparing its Revitalization Plan, redevelopment districts and projected benefit plans, the Corporation shall consult with affected Advisory Neighborhood Commissions, business and community groups and shall give appropriate weight to the opinions and priorities of such groups;

(9) Establishment of an international business development thrust to explore the transformation of global trade opportunities into local economic development.

(c) Where redevelopment activity is more extensive, the Corporation, in cooperation with the Office of Planning and NCPC, shall prepare and submit to the Council for adoption small area plans pursuant to the Comprehensive Plan Act. The Corporation shall provide in the Revitalization Plan a list of areas proposed for such redevelopment and a schedule for preparation and submission of small area plans.

**Sec. 14. Performance plan; independent audit; evaluation.**

New Section  
1-2295.13

(a) The Corporation shall prepare an annual performance plan for the operations of the Corporation during the 5-year period that begins on the date of the Board's adoption of a Revitalization Plan. Each annual performance plan shall set forth:

(1) Annual performance goals for the Corporation;

(2) Performance benchmarks to be used in measuring or assessing the extent to which the Corporation has met the annual performance goals; and

(3) Methodologies for comparing the performance results of the Corporation with the established annual performance goals.

(b) Not later than April 1 of each year, the Corporation shall submit a report on its operations during the prior fiscal year to the Mayor, the Chief Financial Officer, the Council, in a control year the Authority, the President of the United States, and the public. The annual report shall include a financial statement audited by an independent auditor. The annual report shall also include a description of the performance plan established by the Corporation under subsection (a) of this section for the fiscal year being reported and the performance results achieved by the Corporation in the fiscal year being reported compared with the performance goals established in the performance plan for that year. The Council Committee on Economic Development shall hold a hearing and initiate a review process of the operations of the Corporation.

(c) For the fiscal years ending September 30, 2001, and September 30, 2004, the Corporation shall engage a nationally recognized, independent consulting firm to perform an evaluation of the efficacy of the provisions of this act as aids to the Corporation in carrying out the purposes of this act. Not later than 30 days after the close of a fiscal year in which an evaluation is performed under this section, the Corporation shall submit the report of the independent evaluation to the Mayor, the Council, the Authority (if its activities have not been suspended under section 209 of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 136; D.C. Code § 47-392.9(b)), and the President.

**Sec. 15. Criteria for assistance.**

(a) Not later than 90 days after its initial meeting, the Board shall establish written criteria for selecting the types of assistance that are most appropriate for particular types of economic development projects. The Board criteria shall establish general standards for anticipated monetary returns and economic development results from assistance determined by the Corporation to be proportionate to the nature of the risk to be incurred. The criteria shall be submitted to the Council for a 45-day period of review excluding days of Council recess. The Council shall approve or disapprove the criteria by resolution within 45 days of the date the criteria is transmitted to the Council. The criteria for assistance may be amended by act of the Council.

New Section  
1-2295.14

(b) The Board shall establish written criteria for making its determinations to approve, disapprove, or take no action with respect to applications for assistance under this act and the types and amounts of assistance to be provided an eligible project under this act. The criteria shall be based upon the following:

(1) Whether the proposed undertaking to be financed is consistent with the Revitalization Plan adopted under section 13, except for nongovernmental project based revenue bonds;

(2) Whether the project is located within a Priority Development Area;

(3) The nature of the economic development project;

(4) The likelihood the project will result in the employment of District residents and create or retain private sector jobs within the District;

(5) The direct and indirect contributions of the project to the economy of the District;

(6) The extent to which the provision of assistance from the Corporation is likely to attract economic activity and residents to the District, prevent a business closing, partial closing, or business relocation from the District;

**ENROLLED ORIGINAL**

(7) The extent to which the project serves or will contribute to the commercial, employment, housing, educational, social, cultural, recreational, or other needs of the community in which it is or will be located;

(8) The extent to which the project is likely to benefit the economy of the District by improving linkages between the District's economy and economic activity within the region;

(9) The extent to which assistance of the Corporation is accompanied by, or is likely to attract, funds from sources other than the Corporation; and

(10) The extent to which the project is likely to benefit the economy of the District by improving linkages between the appropriateness of the amount and forms of assistance requested, and the magnitude of risk or the amount of investment to be incurred by the Corporation, considering the continuing obligations and responsibilities of the Corporation under this act.

(c) The Corporation shall adopt rules and procedures pursuant to the District of Columbia Administrative Procedures Act , approved October 21, 1968 (82 Stat. 1204; D.C. Code § 1-1501 *et seq.*), governing performance requirements under any development agreement entered into between the District and each applicant, the annual determination of employees and businesses receiving direct benefits as a result of each undertaking, and any other administrative determination necessary to carry out the purposes of this act.

Sec. 16. General powers.

New Section  
1-2295.15

(a) Notwithstanding any other provision of District law, the Corporation shall have power to:

(1) Have succession until dissolved as provided in section 29;

(2) Sue and be sued, and to complain and defend, in its own name;

(3) Adopt, amend, repeal, and enforce bylaws, rules, regulations, and procedures as it determines appropriate for the governance of its affairs and the conduct of its business;

(4) Adopt, alter, and use a corporate seal, which shall be judicially noticed, provided that the absence of such seal on any contract or other document shall not affect its validity;

(5) Execute and perform contracts, agreements, and commitments with persons and governmental entities;

(6) Appoint and employ officers, attorneys, and employees as it determines appropriate, to define their duties, and to fix, adjust, and administer their compensation (including benefits) as it determines appropriate, subject to section 6;

(7) Engage experts, including, without limitation, advisers, consultants, legal counsel, accountants, general agents, and fiscal agents to aid the Corporation in carrying out the purposes of this act, and to fix and adjust their compensation;

**ENROLLED ORIGINAL**

- (8) Make use of personnel, services, facilities, and property of any board, commission, independent establishment, or executive department or agency of the federal government or the District government in carrying out the purposes of this act, on a reimbursable or other basis, all with the approval of the District government or the federal government, as appropriate;
- (9) Maintain offices at the place or places in the District as it determines appropriate;
- (10) Determine its necessary expenditures and the manner in which they shall be incurred, allowed, and paid;
- (11) Settle, adjust, and compromise, and with or without consideration or benefit to the Corporation, release or waive in whole or in part, in advance or otherwise, any claim, demand, or right of, by, or against the Corporation;
- (12) Indemnify or insure Board members and officers of the Corporation as it determines appropriate;
- (13) Purchase insurance or self-insure against any loss in connection with its property and other assets or other risks, in such amounts and from such insurers as it determines appropriate;
- (14) Issue revenue bonds in accordance with sections 19 and 24;
- (15) Lease, purchase, or acquire, own, hold, or manage, clear, repair, improve, construct, or deal in connection with any property (real, personal, or mixed), or any interest therein, wherever situated;
- (16) Proceed with foreclosure action, to acquire property instead of foreclosure, and to take assignments of leases and rentals;
- (17) Sell, at a public or private sale, with or without bidding, convey, mortgage, pledge, lease, exchange, and dispose of its property and assets, or any interest therein;
- (18) Make and perform contracts, agreements, and commitments for assistance;
- (19) Charge and collect fees or charges as determined by the Corporation to be appropriate in connection with assistance and enhanced services provided by the Corporation;
- (20) Establish subsidiary corporations in accordance with section 17 and consistent with the purposes of this act;
- (21) Establish revolving funds, reserve funds, and other funds, and accounts and subaccounts within such funds, consistent with the purposes of this act;
- (22) Establish advisory committees or working task groups of Board members, professionals, and citizens to aid the Corporation in carrying out the purposes of this act;
- (23) Exercise the right of eminent domain in furtherance of the purposes of this act and subject to provisions of section 20;

**ENROLLED ORIGINAL**

(24) Solicit, apply for, accept, receive, hold, administer, use, and dispose of gifts, bequests, donations, grants, trusts, or subsidies of money, services, or property (real, personal, or mixed) from any source to aid the Corporation in carrying out the purposes of this act;

(25) Provide assistance to the District government through the provision of information, advice, guidelines, and suggestions for implementing, reorganizing, realigning, or improving programs and services of the District government;

(26) Prepare, publish, and distribute, with or without charge, studies, reports, bulletins, manuals, maps, data, solicitations, promotional products, management software, and other materials as it determines appropriate;

(27) Form or join associations, partnerships, or joint ventures;

(28) Provide enhanced services within the redevelopment districts;

(29) Provide, by vote of the Board, assistance in connection with development costs of eligible projects directly or in participation with any applicant, financial institution, fund, person, or other source of financing, private or public, including any department, agency, establishment, or instrumentality of the federal or District government, and enter into any contract, agreement, or commitment assistance that the Board determines appropriate;

(30) Take all actions and do all things that it determines necessary or convenient to carry out the functions of the Corporation under this act that are not inconsistent with applicable federal or District laws; and

(31) Exercise any other power usually possessed by, and incident to, public enterprises performing similar functions or private corporations organized under the business corporation law of the District, respectively, to the extent that the exercise of such powers is not inconsistent with applicable federal or District law or the purposes of this act.

(b) The powers conferred by this act are for public uses and purposes for which public powers may be employed, public funds may be expended, and the power of eminent domain and the police power may be exercised. The granting of such powers are necessary and in the public interest.

(c) Pursuant to the First Source Employment Agreement Act of 1984, effective June 29, 1984 (D.C. Law 5-93; D.C. Code § 1-1161 *et seq.*), the Corporation shall ensure that projects or applicants receiving Corporation assistance shall utilize their best efforts to ensure that at least 51% of the jobs created as a result of that assistance be reserved for District of Columbia residents.

**Sec. 17. Subsidiaries.**

New Section  
1-2295.16

The Corporation may establish 1 or more for-profit or not-for-profit corporate subsidiaries for, or in connection with, providing any one or more types of assistance authorized by this act, including, without limitation, the administration of capital development, programs, and other activities. No subsidiary of the Corporation may have any power that the Corporation

## ENROLLED ORIGINAL

does not have. Any contemplated provision of assistance to any person by a subsidiary of the Corporation shall require the approval of the Board. Any subsidiary established by the Corporation shall be required to be submitted to the Council for approval.

### Sec. 18. Revolving funds.

New Section  
1-2295.17

(a) The Corporation may establish 1 or more revolving funds for, or in connection with, providing any one or more types of assistance authorized by this act, including, without limitation, the administration of capital development, programs, and other activities.

(b) Payments received by the Corporation as returns on investment from assistance provided by the Corporation from any revolving fund may be deposited into the revolving fund from which assistance was made or into any other revolving fund established by the Corporation as the Corporation determines appropriate, and may be transferred between revolving funds as the Board determines appropriate. Funds received by the Corporation from any other source which are not required to be otherwise disposed of may be deposited into any revolving fund established by the Corporation and transferred between revolving funds as the Board determines appropriate. Funds deposited into any revolving fund established by the Corporation shall be available to the Corporation for assistance under this act, including the involvement of the Corporation in partnerships, joint ventures, or other equity arrangements, and to pay all expenses of the Corporation necessary and incident to furthering the purposes of this act.

(c) The Corporation may establish 1 or more special or reserve funds in furtherance of its authority under this act. The Corporation may manage its special or reserve funds.

(d) All authority with respect to funds, revolving funds, and accounts shall be subject to any special provisions made in documents pertaining to outstanding bonds of the Corporation.

(e) Subject to provisions contained in the financing documents pertaining to bonds issued by the Corporation and, notwithstanding other laws, all funds and revenues of the Corporation received by the Corporation from any source that is not required to be disposed of shall be held, administered, and invested by the Corporation as the Board shall direct, or deposited with, and invested by, an institution, trustee, fiduciary, or other custodian designated by the Corporation and disbursed as the Corporation shall direct.

(f) The Corporation shall have the power to contract with the holders of its bonds as to the custody, collection, security, investment, and payment of any monies of the Corporation and of any monies held in trust or otherwise for the payment of bonds.

### Sec. 19. Revenue bonds, notes, or other obligations.

New Section  
1-2295.18

(a) In accordance with section 490(a)(6)(A) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 809; D.C. Code § D.C. Code § 47-334(a)(6)(A)) ("§ 47-334"), the Council authorizes the Corporation to approve, by resolution of the Board, the issuance of taxable and tax-exempt revenue bonds, including refunding revenue bonds at or

**ENROLLED ORIGINAL**

before maturity, to provide assistance in financing, refinancing, and reimbursing development costs of eligible projects, and all undertakings authorized pursuant to D.C. Code § 47-334(a)(1), that are in furtherance of, and not inconsistent with, the purposes of this act. The proceeds of bonds may not be used to make monetary grants, but this prohibition shall not be considered to preclude use of bond proceeds to acquire property that is disposed of for less than its cost or value in consideration of its development, redevelopment, restoration, or rehabilitation in accordance with a development agreement. For those authorized purposes, the Council delegates to the Corporation its authority to issue revenue bonds, notes, or other obligations under section 490 of the Home Rule Act, including the powers thereunder to provide for the authorization, security, sale, and issuance of such bonds, consistent with this act. This delegation is not exclusive and does not restrict, impair, or supersede the authority otherwise vested by law in any District instrumentality. A Board resolution authorizing assistance of the Corporation, including the issuance of revenue bonds under this act, shall require the affirmative vote of a majority of the Board. A Board resolution authorizing assistance of the Corporation through the issuance of tax increment revenue bonds pursuant to section 24, shall require the affirmative vote of a majority of the Board, including the Chief Financial Officer. Any such resolution of the Board shall not be considered to be an act of the Council.

(b)(1) Notwithstanding any other provision of this act, for bonds authorized by the Corporation that are not payable from, or secured by, dedicated taxes and fees, the Corporation shall submit to the Council a resolution of project approval accompanied by a summary description of the proposed project and a listing of the public purpose benefits to be derived from the proposed undertaking for a 45-day period of Council review. The Council shall approve or disapprove a proposed project by resolution within 45 days after the Corporation transmits to the Council the information set forth in this subsection.

(2) Notwithstanding any other provision of this act, for bonds authorized by the Corporation that are payable from, or secured by, dedicated taxes and fees, the Corporation shall submit to the Council a resolution of project approval accompanied by a summary description of the proposed project, a listing of the public purpose benefits to be derived from the proposed undertaking, and the information set forth in section 24. The Council shall approve or disapprove the proposed resolution within 45 days of the date the proposed resolution is transmitted to the Council, excluding days of Council recess. The Council shall transmit to the Corporation notice of expiration of the review period under this subsection.

(c) The Corporation may issue revenue bonds to refund, advance refund, or refinance any of its bonds then outstanding, including the payment of any redemption premium and any interest accrued or to accrue to the earliest date or any subsequent date of redemption, purchase, or maturity of the bonds.

(d) Notwithstanding any other provisions of this act, no bonds or other borrowing of the Corporation may be payable from, or secured by, any dedicated taxes and fees, except pursuant

**ENROLLED ORIGINAL**

to approval by the Council under subsection (b)(2) of this section, and no bonds or other borrowings of the Corporation payable from, or secured by, dedicated taxes and fees may be issued for purposes other than those permitted pursuant to such resolution of the Council.

(e) The Corporation may stipulate by resolution the terms for sale of its bonds in accordance with this act including the following:

- (1) The date a bond bears;
- (2) The date a bond matures; provided that tax supported bonds shall not mature later than 21 years from the original date of issuance;
- (3) Whether bonds are issued as serial bonds, term bonds, or as a combination of the two;
- (4) The denomination;
- (5) The interest rate or rates, or variable rate or rates changing from time to time as provided in, or determined pursuant to, authorization under the resolution;
- (6) The method of sale;
- (7) The method for payment; and
- (8) The terms of redemption.

(f) The resolution may include provisions with respect to:

- (1) Revenues sufficient to cover debt service on the bonds, by such ratios or measures as may be provided;
- (2) Custody, security, expenditure, or application of proceeds of the sale of bonds of the Corporation (hereinafter "proceeds"), a pledge of the proceeds to secure payment, and the rank or priority of the pledge, subject to preexisting agreements with holders of the bonds;
- (3) Whether and to what extent the issue of bonds and other bond issues of the Corporation shall have parity interests in security and sources of payment;
- (4) The pledge of available revenues of the Corporation, provided that the pledge of dedicated taxes and fees shall be subject to prior approval as provided in section 22;
- (5) The pledge of revenue from the undertaking financed by the Corporation to secure payment and the rank or priority of the pledge, subject to preexisting agreements with holders of the bonds;
- (6) The pledge of assets of the Corporation, including mortgages and obligations securing mortgages, to secure payment, and the rank or priority of the pledge, subject to preexisting agreements with holders of the bonds;
- (7) The use of gross income from mortgages owned by the Corporation and payment of principal of mortgages owned by the Corporation;
- (8) The use of reserves or sinking funds;
- (9) Use of proceeds from the sale of bonds and a pledge of proceeds to secure payment;

**ENROLLED ORIGINAL**

(10) Limitations on issuance of additional bonds, including terms of issuance and security, and the refunding, advance refunding, or refinancing of outstanding or other bonds;

(11) Procedures for amendment or abrogation of a contract with holders of bonds, the amount of bonds, who must consent to such amendment or abrogation, and the manner in which consent may be given;

(12) Vesting in a trustee property, power, and duties, which may include the powers and duties of a trustee appointed for the holders of bonds;

(13) Limitation or abrogation of the right of holders of bonds to appoint a trustee;

(14) The nature of default in the obligations of the Corporation and providing rights and remedies of holders of bonds in the event of default, including the right to appointment of a receiver, in accordance with this act and the laws of the District;

(15) Providing for guarantees, pledges of property, letters of credit, or other security, or insurance for the benefit of the holders of the bonds; and

(16) Any other provisions of like or different character which affect the security of holders of bonds.

(g) The Board may delegate to the chief executive officer, chief financial officer, or any one or more officers of the Corporation the authority to prescribe the terms and conditions of the bonds, including those referred to in subsection (c) of this section, but the Board by its resolution shall provide for the available revenues to be pledged to secure the bonds.

(h) A pledge by the Corporation of available revenues collected by or on behalf of the Corporation as security for an issue of bonds shall be valid and binding from the time such pledge is made. The available revenues and receipts pledged shall immediately be subject to the lien of the pledge without physical delivery or further act, and the lien of any pledge shall be valid and binding against any person having any claim of any kind in tort, contract, or otherwise against the Corporation or the District government irrespective of whether the person has notice. Notwithstanding any other law, the filing or recording of any resolution, trust, agreement, management agreement, financing statement, continuation statement, or other instrument adopted or entered into by the Corporation in any public record is not required in order to perfect the lien against third persons.

(i) Bonds which are being paid or retired or for which funds have been deposited with the paying agent, trustee, or escrow agent, which funds, together with interest thereon from investments in obligations of or guaranteed by the United States of America or other instruments, permitted for the purpose under the bond authorizing documents will be sufficient to provide for payment of principal and interest thereon, and any redemption premium, as provided in the authorizing resolution, shall not be considered outstanding for the purposes of this act.

**ENROLLED ORIGINAL**

(j) The signature of any officer of the Corporation that appears on a bond, including bonds not yet issued or delivered, shall remain valid notwithstanding that person has ceased to hold that office.

(k) The Corporation may secure bonds by a trust agreement between the Corporation and a corporate trustee having the powers of a trust company within the District. A trust agreement of the Corporation may contain provisions for protecting and enforcing the rights and remedies of holders of bonds in accordance with the provisions of the resolution authorizing the sale of bonds, and any other provision which may be included in the bond authorizing resolution under this section.

(l) Subject to preexisting agreements with the holders of bonds, the Corporation may redeem or purchase its own bonds which may then be canceled or reissued.

(m) No member of the Board, officer or employee of the Corporation shall be personally liable by reason of the issuance of bonds.

(n) The Corporation may enter into agreements with agents, banks, insurers, or others for the purpose of enhancing the marketability of or security for its bonds.

(o) Bonds of the Corporation are legal investments in which public officers and public bodies of the District, insurance companies and associations and other persons carrying on an insurance business, banks, bankers, banking institutions, including savings and loan associations, investment companies and other persons carrying on a banking business, administrators, guardians, executors, trustees and other fiduciaries, and other persons authorized to invest in bonds or in other obligations of the District, may legally invest funds, including capital, in their control. The bonds are also securities which legally may be deposited with and received by public officers and public bodies of the District or any agency of the District for any purpose for which the deposit of bonds or other obligations of the District is authorized by law.

(p) Bonds of the Corporation shall not constitute an indebtedness of the District. The bonds of the Corporation are not general obligations of the District and are not secured by a pledge of the full faith and credit of the District and the holders of the Corporation's bonds may not require the levy or imposition by the District of any taxes or, except as provided in this act, the application of any District tax receipts, revenues or funds to the payment of those bonds. All bonds issued by the Corporation shall contain on their faces a statement setting forth the qualifications of this subsection.

(q) Revenue bonds issued pursuant to this act, as it may be amended from time to time, shall be special obligations of the Corporation payable and secured solely from and by the sources, property, and assets provided for the purpose pursuant to this act and to the extent provided for in the financing documents relating to the bonds.

(r) Nothing contained in such bonds, or in the related financing or closing documents shall create any obligation on the part of the Corporation or the District to make payments with respect to such bonds from sources other than those provided for in accordance with this act.

**ENROLLED ORIGINAL**

(s) Regardless of their form or character, bonds of the Corporation are negotiable instruments for all purposes of subtitle I of Title 28 of the District of Columbia Code, subject only to the provisions of the bonds for registration.

(t) The Corporation may, in acting through its authorized officer, sell its bonds at public or private sale and may determine the price for sale.

(u) The issuance of bonds by the Corporation as contemplated in this section and the adoption of resolutions authorizing such bonds, and other obligations shall be done in compliance with the requirements of this act, but shall not be subject to the District of Columbia Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Code § 1-1501 *et seq.*), and, except as otherwise provided in this act, shall be exempt from District laws. No notice (except as provided in this section), proceeding, consent, or approval shall be required for the issuance of any bond of the Corporation or the execution of any instruments relating thereto or to the security therefor, except as provided in this act.

(v) Bonds issued by the Corporation and the interest thereon are exempt from District taxation except, estate, inheritance, and gift taxes.

(w) The Corporation may cause any resolution of the Board authorizing bonds referred to in this subsection as bond resolution, to be filed for public inspection and may thereupon cause to be published in a newspaper of general circulation in the District a notice stating the fact and date of such bond resolution and the place where such bond resolution has been filed for public inspection and also the date of the first publication of such notice. The notice shall also state that any suit, action, or proceeding of any kind or nature in any court questioning the validity or proper authorization of bonds provided for by the bond resolution or the validity of any covenants or agreements provided for by said bond resolution or any financing document securing the bond authorized by said bond resolution shall be commenced within 20 days after the first publication of such notice. If after the notice is published no suit, action, or proceeding is brought questioning the validity or proper authorization of bonds provided for by the bond resolution referred to in said notice, or the validity of any covenants or agreements provided for by said bond resolution or any financing documents securing the bonds authorized by said notice, then all persons shall be forever barred and foreclosed from instituting or commencing any proceeding questioning the validity or proper authorization of such bonds, or the validity of any such covenants and agreements, and the Corporation shall be conclusively deemed to have been authorized to exercise the powers delegated to the Corporation under this act, and said bonds, covenants, and agreements shall be conclusively deemed to be valid and binding obligations of the Corporation as provided in this act.

Sec. 20. Eminent domain.

New Section  
1-2295.19

(a) The Corporation may acquire and assemble land, real property, easements, and other interests in real property through condemnation of property by eminent domain in furtherance of

## ENROLLED ORIGINAL

the public purposes of this act, in accordance with the provisions of title 16, chapter 13, subchapter II, of the District of Columbia Code and D.C. Code §§ 16-1314 to 16-1316. Any exercise of eminent domain powers by the Corporation shall require the affirmative vote of at least 2/3rds of the authorized number of Board members. The condemnation proceedings shall be brought in the name of the Corporation, and title to the properties shall be taken in the name of the Corporation. The Corporation may not delegate the power of eminent domain to any subsidiary. Any property acquired through eminent domain under this section must be situated within an area determined by the Board to be a:

(1) Redevelopment district or community development area under section 3 of the District of Columbia Community Development Act of 1975, effective December 16, 1975 (D.C. Law 1-39; D.C. Code § 5-902), subject to an urban renewal or redevelopment plan or a neighborhood development plan area under the District of Columbia Redevelopment Act of 1945, approved August 2, 1946 (60 Stat. 790; D.C. Code § 5-801 *et seq.*) ("Redevelopment Act") or under section 144(c)(4) of the Code;

(2) Project area subject to an urban renewal or redevelopment plan under the Redevelopment Act;

(3) Blighted area within the meaning of this act; or

(4) Slum or blighted or substandard area within the meaning of the Redevelopment Act.

(b) Before condemnation proceedings may be brought by the Corporation, any exercise of eminent domain powers that is approved by an affirmative vote of the Corporation shall be submitted to the Council for a 30-day period of review excluding days of Council recess. The Council shall approve or disapprove the exercise of eminent domain powers by the Corporation by resolution within 30 days of the date it is transmitted to the Council.

### Sec. 21. Priority development areas.

New Section  
1-2295.20

(a) The following geographic areas of the District shall be priority development areas:

(1) The Downtown East Area which shall consist of land within the boundary descriptions beginning at the intersection of Pennsylvania Avenue, N.W., and New Jersey Avenue, N.W., to Massachusetts Avenue, N.W.; west on Massachusetts Avenue, N.W., to 15th Street, N.W.; south on 15th Street, N.W., to Pennsylvania Avenue, N.W.; and east on Pennsylvania Avenue, N.W., to New Jersey Avenue N.W.;

(2) The Capital City Business and Industrial Area which shall consist of land within the boundary descriptions beginning at the intersection of New York Avenue, N.E., and 9th Street, N.E., to Montana Avenue, N.E.; north on Montana Avenue, N.E., to W Street, N.E.; west on W Street, N.E., to 13th Street, N.E.; northwest on 13th Street, N.E., to Brentwood Road, N.E.; southwest on Brentwood Road, N.E., to 9th Street, N.E.; and south on 9th Street, N.E., to New York Avenue, N.E.;

**ENROLLED ORIGINAL**

(3) The Capital City Market Area which shall consist of land within the boundary descriptions beginning at the intersection of Florida Avenue, N.E., and North Capitol Street; southeast on Florida Avenue, N.E., to 12th Street, N.E.; south on 12th Street, N.E., to H Street, N.E., west on H street, N.E., to 9th Street, N.E., and north on 9th Street, N.E., to Florida Avenue, N.E.;

(4) The Georgia Avenue Area which shall consist of any square located on or abutting Georgia Avenue, N.W., beginning at the intersection of Florida Avenue, N.W., and north on Georgia Avenue, N.W., to Eastern Avenue, N.W.;

(5) The Southeast Federal Center/Navy Yard Area which shall consist of land within the boundary description beginning at the intersection of Interstate 395/295 (SW/SE Freeway), and the Anacostia River Waterfront, S.W.; northwest to 14th St., S.W.; south on 14th St. S.W., to the Washington Channel Waterway; east along Washington Channel to the Anacostia River eastern banks; adjacent areas encompassing the public housing and residential parcels adjacent to the Navy Yard, 8th Street commercial corridor, Marine Barracks, Buzzards Point area, northern tip of the Naval Station, Poplar Point, Anacostia Waterfront, portions of the West Campus of Saint Elizabeth's; and the area surrounding the Anacostia Metro station;

(6) Any District-designated Foreign Trade Zone or Free Trade Zone pursuant to An Act To provide for the establishment, operation, and maintenance of foreign-trade zones in ports of entry of the United States, to expedite and encourage foreign commerce, and for other purposes, approved June 18, 1934 (48 Stat. 998; 19 U.S.C. § 81a *et seq.*.)]

(7) Any federally-approved enterprise zone or empowerment zone;

(8) Any federally-approved enterprise community, including, but not limited to, Target Area 1: New York Avenue/Northwest; Target Area 2: Marshall Heights; and Target Area 3: Buzzard Point/Anacostia/Congress Heights;

(9) Any area designated as Development Zone Areas pursuant to the Economic Development Zone Incentives Amendment Act of 1988, effective October 20, 1988 (D.C. Law 7-177; D.C. Code § 5-1401 *et seq.*), including, but not limited to, Alabama Avenue, D.C. Village, and Anacostia;

(10) Any housing opportunity area, development opportunity area, or new or upgraded commercial center designated on the District of Columbia Generalized Land Use Policies Map that is part of the Comprehensive Plan;

(11) The Transit Impact Area which shall consist of any area located within 1500 feet of a Metrorail station in any of the areas set forth in paragraphs (1)-(12) of this subsection, or within 1500 feet of a Metrorail station at a designated Metrorail Station Development Opportunity Area, as defined in the District Elements of the Comprehensive Plan of the District of Columbia; and

(12) The Minnesota Avenue area which shall consist of land within the boundary descriptions beginning from East Capitol Street, N.E., to Nannie Helen Burroughs Avenue,

**ENROLLED ORIGINAL**

N.E.; the Dix Street area which shall consist of land within the boundary descriptions beginning from 58th Street, N.E., to Eastern Avenue, N.E.; the Nannie Helen Burroughs area which shall consist of land within the boundary descriptions beginning from Eastern Avenue, N.E., to 49th Street, N.E.; the Pennsylvania Avenue area which shall consist of land within the boundary descriptions beginning from Branch Avenue, S.E., to Carpenter Street, S.E.; the Benning Road area which shall consist of land within the boundary descriptions beginning from East Capitol Street, S.E., to 44th Street, N.E., from Hanna Place, S.E., to Hillside Road, S.E., and from 39th Street, S.E., to 36th Street, S.E.; and the Division Avenue area from Eads Street, N.E., to Hayes Street, N.E.

(b) Before the Corporation creates a Revitalization Plan pursuant to section 13 or otherwise describes or presents the Priority Development Areas designated in subsection (a)(1) to (12) of this section or any additional Priority Development Areas designated in subsection (c) of this section, it shall present readable maps with a minimum scale of 1" to 600" of each of these areas in relation to all the others, including the designated Economic Development Zones and Opportunity Areas adopted by the Council and any federally-approved enterprise zones, empowerment zone, or enterprise community.

(c) Additional areas may be designated Priority Development Areas by amendments to the Revitalization Plan made by the Council in its action approving the Revitalization Plan.

**Sec. 22. Redevelopment districts; allocation of available revenues.**

New Section  
1-2295.21

(a) The Board may, by resolution adopted by at least 2/3rds of its members, propose the establishment of one or more redevelopment districts or projects as appropriate within any Priority Development Area in order to allocate available revenues collected pursuant to section 23(c) within the redevelopment districts. Available revenues shall only be used for the following purposes within or benefiting the redevelopment district or project as appropriate:

- (1) Enhanced services;
- (2) Redevelopment projects;
- (3) Secure debt service on, bonds issued by the Corporation;

(4) Secure debt service on, financial obligations incurred by sponsors of eligible projects for redevelopment purposes that benefit a particular redevelopment district or project as appropriate; and

(5) To provide funds for related administration costs incurred by the Corporation and for amounts to be deposited to the account provided for in subsection (i) of this section.

(b) A redevelopment district or project as appropriate near the boundary of a Priority Development Area may extend into another Priority Development Area.

(c) A parcel of land to which a single assessed valuation pertains shall be completely within a redevelopment district or project as appropriate.

**ENROLLED ORIGINAL**

(d) In proposing the establishment of a redevelopment district or project as appropriate, the Board shall determine the following:

(1) The establishment will be consistent with the Revitalization Plan adopted pursuant to section 13; except for nongovernmental project based revenue bonds;

(2) The allocation of available revenues will foster and not impair development of other portions of the Priority Development Area in which the redevelopment district is situated or of any other Priority Development Area; and

(3) The allocation of available revenues will be sufficient to provide for the redevelopment purposes and debt service for which the allocation is intended.

(e) The Board shall insure that a project located within a housing priority area established pursuant to DD Regulations shall commit to the provision of the on-site and buy-out components of the residential gross floor area as required by the DD Regulations for the term of any bonds issued pursuant to section 24.

(f) A resolution of the Board proposing the establishment of a redevelopment district shall provide the following:

(1) Set forth the determinations required by subsections (a) through (e) of this section;

(2) Clearly describe the perimeters of the redevelopment district and any excluded areas within those perimeters, so that land and improvements to land within the redevelopment district are readily identifiable by the tax assessor; and

(3) Set forth the amount, percentage, duration, and respective uses of the available revenues to be allocated from revenues collected within the redevelopment district; including, as applicable, the amount or percentage of the available revenues that will be allocated to enhanced services, redevelopment purposes, debt service on bonds issued for redevelopment purposes, and any account provided for under subsection (i) of this section.

(g) Before the Board may adopt a resolution proposing the establishment of a redevelopment district, the Board shall complete the following actions:

(1) Conduct a public hearing upon advance public notice given in a newspaper of general circulation in the District setting forth a summary of the resolution and the intention of the Board to submit the resolution for Council approval in accordance with this section;

(2) Submit certified proposed resolutions to the Council containing, or accompanied by, the information as follows:

(A) A description of the enhanced services, redevelopment purposes, and eligible projects within or benefiting the redevelopment district;

(B) The available revenues expected to be collected within the redevelopment district, a statement of whether an account is to be established or supplemented as provided in subsection (i) of this section and the amounts of available revenues to be credited to the account, and any bond financing to which available revenues are expected to be pledged;

(C) A feasibility analysis of the redevelopment district;

(D) The amount, percentage, duration, and respective uses of the

available revenues to be allocated from the revenues collected within the redevelopment district, including, as applicable, the amount or percentage of the available revenues to be allocated to enhanced services, redevelopment purposes, debt service on the bonds issued for such redevelopment purposes, and amounts to be deposited in any account provided for under subsection (i) of this section; and

(E) A summary report of the hearing conducted, pursuant to subsection (g)(1) of this section.

(h) A redevelopment district shall be established upon the adoption by the Council of a resolution approving the establishment of the redevelopment district and the allocation of available revenues from the redevelopment district, and the adoption by the Board, within 60 days thereafter, of the Board's resolution in the form certified to the Council pursuant to subsection (g) of this section with such modifications as may be necessary to make it consistent with the approval by the Council. If the Council does not adopt a resolution approving the establishment of a redevelopment district within a 45-day period of review excluding days of Council recess, the certified proposed resolution of the Board shall be deemed disapproved.

(i) The Board may, before submitting its certified resolution to the Council pursuant to subsection (g)(2) of this section, establish or supplement an account to which there shall be credited available revenues from revenues collected within one or more redevelopment districts in amounts as determined by the Board. The funds in the account shall be available to the Board in fulfilling its purposes pursuant to this act.

(j) Redevelopment districts may be enlarged, contracted, divided, merged, or their boundaries otherwise modified with the approval of Council pursuant to the procedure set forth in subsections (a) through (i) of this section for establishing a redevelopment district, subject only to the rights of bondholders under the bond documents.

(k) The aggregate of dedicated property tax increments in all redevelopment districts shall not exceed 25% of the total real property taxes, exclusive of the special property tax imposed pursuant to section 481 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D. C. Code § 47-331), imposed on all real property in the District in the tax year. Prior to the approval of any tax increment revenue bonds, the Chief Financial Officer shall determine by estimate that the limitation of this subsection will not be exceeded by the allocation of property tax increment revenues securing such bonds, where added to all other allocations of property tax increments. Such determination shall be conclusive for purposes of this subsection, and this subsection shall not impair the efficacy of the pledge of property tax increments to the bonds at any time after they are issued.

## ENROLLED ORIGINAL

Sec. 23. Determination, publication, collection, and deposit of tax increment revenues.

New Section  
1-2295.22

(a) Not later than 60 days after the establishment of a redevelopment district, the Mayor or his or her authorized delegate shall determine and publish in the District of Columbia Register the original taxable value of the redevelopment district. On January 2 of each year following the establishment of the first redevelopment district pursuant to this act, the Mayor shall record in the land records of the District the current taxable value of each redevelopment district.

(b)(1) Not later than 60 days after the end of the tax year in which approval by the Council is given for the allocation of sales and use tax increment revenues to a redevelopment district, the Mayor or his or her authorized delegate shall, with the benefit of studies and advice from the collector of the taxes, determine the amount of gross sales and use tax receipts that were derived from sales in that redevelopment district in that tax year, and shall publish that determination in the District of Columbia Register.

(2) Not more than 60 days following the end of each succeeding year, while an allocation of sales and use tax increment revenues is in effect, the Mayor or his or her authorized delegate shall determine and publish the amount of tax receipts derived under D.C. Code §§ 47-2002 and 47-2202 from the sales and uses in that redevelopment district in that tax year.

(3) The Mayor or his or her authorized delegate may develop and apply formulas for determining the amount of tax increment revenues collected in the District.

(c) The allocation of tax increment revenues authorized and approved by the Council pursuant to section 22 shall be collected in the same manner, at the same times and with the same rights of priority and enforcement as is applicable under the laws of the District government for real property and sales and use tax receipts, as applicable, by the collector of taxes or collecting agent, and shall be distributed and credited to such trust funds, funds, accounts, or escrows, as directed by the Corporation in the amounts and for uses consistent with the resolutions of the Council approving the establishment of any redevelopment district and providing for the allocation of tax increment revenues under this act.

Sec. 24. Tax increment revenue bonds.

New Section  
1-2295.23

(a) Upon notification by the Corporation that it is ready to assume tax increment financing function, all the authority of the CFO under the Tax Increment Financing Authorization Act of 1998, passed on 1st reading on March 3, 1998 (Engrossed version of Bill 12-498), except the duties of the CFO under section 6 of that act, shall be transferred to the Corporation. The Corporation shall administer and issue tax increment finance bonds as provided by that act. In addition to the requirements of that act, the Corporation's tax increment finance bond issuance resolution transmitted to the Council shall include a certification that the CFO has voted for the resolution.

(b) The Corporation shall not issue bonds secured in whole or in part by the allocation of tax increment revenues pursuant to section 22 when the Chief Financial Officer opposes the

## ENROLLED ORIGINAL

issuance after making a finding that this action is inconsistent with the District's financial plan and budget, and does not vote with the majority of the Board to authorize such issuance.

(c) The resolutions of the Corporation providing for the establishment of one or more redevelopment districts and for issuance of tax revenue supported bonds, and the resolutions of the Council approving such establishment and approving the project, may be concurrently adopted or consolidated into a single resolution of the Board or single resolution of the Council.

### Sec. 25. Certification of borrowings.

New Section  
1-2295.24

Before any revenue bonds may be issued by the Corporation during a control year, the Authority shall have certified that the contemplated borrowing and the obligations to be incurred thereby are consistent with the District's financial plan and budget for the fiscal year.

### Sec. 26. District pledges.

New Section  
1-2295.25

The District pledges to the holders of outstanding bonds issued by the Corporation that the District will not limit or alter the rights in the Corporation to fulfill agreements made with holders of the bonds, or in any way impair the rights and remedies of the holders of the bonds until the bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of the holders of the bonds are fully met and discharged or fully provided for. The Corporation is authorized to include this pledge of the District in any agreement with the holders of the bonds.

### Sec. 27. No taxing power.

New Section  
1-2295.26

Notwithstanding any other provision of this act, the Corporation shall not have any power to impose, assess and levy any taxes.

### Sec. 28. Intragovernmental cooperation.

New Section  
1-2295.27

(a) The annual preparation of community development programs required to be developed by the Department of Housing and Community Development under section 3 of the District of Columbia Community Development Act of 1975, effective December 16, 1975 (D.C. Law 1-39; D.C. Code § 5-902), the annual preparation of workforce development programs required to be developed by the Department of Employment Services, under section 104 of the Job Training Partnership Act, approved October 13, 1982 (96 Stat. 1322; 29 U.S.C. § 1501 *et seq.*), or Private Industry Council, the annual preparation of housing plans required to be developed by the Housing Finance Agency under section 503 of the District of Columbia Housing Finance Act, effective March 3, 1979 (D.C. Law 2-135; D.C. Code § 45-2153), and the annual preparation of real property asset management plans required to be developed by the proposed Office of Real Property Asset Management (or any successor or similar agency with

**ENROLLED ORIGINAL**

District asset management responsibilities) shall be undertaken in cooperation with the Corporation and in furtherance of the Corporation's Revitalization Plan.

(b) To the extent practicable and as pertaining to the economic enhancement of the District of Columbia, the Corporation shall work cooperatively with the development of annual workplans and budgets for the following:

- (1) Neighborhood Economic Development Corporation;
- (2) Small Business Administration;
- (3) Washington Convention and Visitors Association;
- (4) District of Columbia Chamber of Commerce;
- (5) D.C. Committee to Promote Washington;
- (6) Board of Trade committees such as the Greater Washington Initiative, the Community Business Partnership and Workforce Preparation;
- (7) Metropolitan Washington Council of Governments;
- (8) National Capital Planning Commission;
- (9) Office of Motion Pictures and Television Development;
- (10) Community Development Corporations;
- (11) Business Improvement Districts;
- (12) Department of Housing and Community Development; and
- (13) The District of Columbia agency, department, office or instrumentality responsible for real property assets management and disposition.

(c) The Mayor, the departments, commissions, agencies and offices of the District government, and the boards of independent District agencies, commissions, establishments, and instrumentalities shall give expedited consideration to applications for licenses, permits, financing and other approvals of eligible projects to which the Corporation has provided or proposes to provide assistance. Approvals of such licenses, permits, financing, and other applications shall not be denied, withheld or delayed unreasonably. If, in the judgment of the Corporation, such approvals are unreasonably denied, withheld, or delayed, the Corporation, by vote of the Board, may cause the issuance to the Mayor, the Council, or, during a control year, the Authority of a request that such agency, commission, establishment, or instrumentality be compelled to demonstrate good cause for such delay, withholding, or denial, and if good cause not be shown, to act expeditiously with respect thereto or as directed by the Mayor, Council, or Authority.

**Sec. 29. Dissolution; termination of affairs.**

New Section  
1-2295.28

(a) Upon dissolution of the Corporation or any subsidiary of the Corporation, title to property filed in the name of the Corporation and its subsidiaries, and all property under the control of the Board shall vest in the District. No property assets or earnings of the Corporation shall at any time inure to any private person or entity.

## ENROLLED ORIGINAL

(b) The Corporation may be dissolved by vote of a majority of the Board and approval by act of the Council provided that all bonds of the Corporation have been discharged or their discharge has been provided for fully, and adequate provision has been made for all other debts and obligations of the Corporation.

Sec. 30. Transfer; assignment; assumption of other powers; duties.

New Section  
1-2295.29

(a)(1) Pursuant to section 4(b) of the Redevelopment Act, the Council determines that it is necessary and appropriate that the Board shall succeed to the powers, duties, and responsibilities of the Board of Directors of the Redevelopment Land Agency under the Redevelopment Act as of the date provided in paragraph (2) of this subsection. On that date the Board of Directors of the Redevelopment Land Agency shall be abolished.

Note, Sections  
5-801 - 5-840

(2) Paragraph (1) of this subsection shall take effect on a date to be determined by the Board, but not later than 1 year after the initial meeting of the Board.

Note, Sections  
1-2211 -  
1-2223

(b)(1) Pursuant to section 404 of the Home Rule Act, the Council determines that the Board shall succeed to the powers, duties, and responsibilities of the Board of Directors of the Economic Development Finance Corporation under sections 4-9 of the District of Columbia Economic Development Finance Corporation Act of 1984, effective June 29, 1984 (D.C. Law 5-89; D.C. Code § 1-2213-1-2218), as of the date provided in paragraph (2) of this subsection. On that date, the Board of Directors of the Economic Development Finance Corporation, established by section 4 of the Economic Development Finance Corporation Act of 1984, effective June 29, 1984 (D.C. Law 5-89; D.C. Code § 1-2213), shall be abolished.

(2) Paragraph (1) of this subsection shall take effect on a date to be determined by the Board, but not later than one year after the initial meeting of the Board.

(c) Within 1 year from the effective date of this act, the Council shall determine whether the Board shall receive from the Department of Housing and Community Development any of its assets, liabilities, and authorities.

Note, Sections  
1-299.4,  
1-2202

(d)(1) In accordance with section 404(b) of the Home Rule Act, all authorities, responsibilities, and functions of the Office of Economic Development, established pursuant to Reorganization Plan No. 4 of 1993, approved October 7, 1993, are transferred to the Board of the Corporation, and the Office of Economic Development is abolished.

(2) Paragraph (1) of this subsection shall take effect on a date to be determined by the Board, but not later than one year after the initial meeting of the Board.

Note, Sections  
1-2294.1 -  
1-2294.11

(e)(1) All provisions of the Tax Increment Financing Authorization Act of 1998, passed on 1st reading on March 3, 1998 (Engrossed version of Bill 12-498) ("TIF Act"), shall continue in full force and effect following the enactment of this act, including without limitation the criteria for the eligibility of projects for the tax increment financing pursuant to the TIF Act, provided that the Board shall exercise all functions of the CFO under the TIF Act except the

**ENROLLED ORIGINAL**

duties of the CFO under section 6 of that act from and after the date of notice from the Board to the CFO that the Board is already to assume such functions.

(2) At the time specified by the Board pursuant to paragraph (1) of this subsection, the Corporation shall also succeed to all of the rights, powers, and duties, and obligations of the CFO under the TIF Act with respect to any agreement, covenant, or pledge of, or by, the CFO under the TIF Act regarding real property tax increment revenues and sales tax increment revenues, and any bonds issued under that act to finance development costs of an approved project, and any other obligations and instruments duly entered into by the CFO under the TIF Act shall become rights, powers, duties, and obligations of the Corporation, and the CFO shall be relieved of all such duties and obligations at that time.

(3) For purposes of this subsection, the terms "real property tax increment revenues," "sales tax increment revenues," "development costs," and "project" shall have the same meanings given those terms in the TIF Act.

(f) Nothing in this section shall in any way impair the obligations, commitments, pledges or covenants, or the security therefor, made or provided by the Redevelopment Land Agency, Economic Development Finance Corporation, the Chief Financial Officer, or Department of Housing and Community Development .

**Sec. 31. Conforming amendments.**

(a) Section 4 of the District of Columbia Redevelopment Act of 1945, approved August 2, 1946 (60 Stat. 790; D.C. Code § 5-803), is amended as follows:

Section  
5-508

(1) Subsection (a) is amended to read as follows:

"(a) The District of Columbia Redevelopment Land Agency is hereby established as an instrumentality of the District of Columbia government."

(2) Subsection (b) is amended by striking the phrase "consisting of 5 members thereof appointed as above set forth, except that nothing in this section", and in its place insert a period and the phrase "The Board of directors of the National Capital Revitalization Corporation shall also serve as the Board of Directors of the Agency. Subject to any applicable provisions forming part of the contract with bondholders, nothing in section 201 of Public Law 93-198, title II,".

(b) The District of Columbia Economic Development Finance Corporation Act of 1984, effective June 29, 1984 (D.C. Law 5-89; D.C. Code § 1-2211 *et seq.*), is amended as follows.

(1) Section 3(1) (D.C. Code § 1-2212(1)) is amended by striking the phrase "District of Columbia Economic Development Finance Corporation" and inserting the phrase "National Capital Revitalization Corporation" in its place.

Section  
1-2212

(2) Section 4 (D.C. Code § 1-2213) is amended as follows:

(A) Subsections (b) through (i) are repealed.

Section  
1-2213

(B) A new subsection (a-1) is added to read as follows:

**ENROLLED ORIGINAL**

"(a-1) The Corporation shall be governed by the Board.".

**Sec. 32. Fiscal impact statement.**

The Council adopts the fiscal impact statement in the committee report as well as the revised report dated March 3, 1998, 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. Code § 1-233(c)(3)).

**Sec. 33. Effective date.**

(a) 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 Act of 1995, approved April 17, 1995 (109 Stat. 116; D.C. Code § 47-392.3(a)), 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. Code § 1-233(c)(1)), and publication in the District of Columbia Register, except as provided in subsection (b) of this section.

(b)(1) Section 30(a)(1) and section 31(a) shall take effect on the latter of: (A) the effective date of this act; or (B) the date determined by the Board, but not later than one year after the initial meeting of the Board; and

(2) Section 30(b)(1) and section 31(b) shall take effect on the latter of: (A) the effective date of this act; or (B) the date determined by the Board, but not later than the one year after the initial meeting of the Board.

Note,  
New Section  
1-2295.29  
Note, Section  
5-803

Note,  
New Section  
1-2295.29  
Note, Sections  
1-2212 -  
1-2213

Chairman

Council of the District of Columbia

Mayor  
District of Columbia

APPROVED: May 5, 1998



## COUNCIL OF THE DISTRICT OF COLUMBIA

COUNCIL PERIOD TWELVE

## RECORD OF OFFICIAL COUNCIL VOTE

B12-514

Docket No.

| | ITEM ON CONSENT CALENDAR

 ACTION & DATE \_\_\_\_\_

ADOPTED FIRST READING, 3-3-98

 VOICE VOTE  
RECORDED VOTE ON REQUEST

APPROVED, AMBROSE VOTED PRESENT

ABSENT \_\_\_\_\_

CATANIA, CHAVOUS AND THOMAS

| | ROLL CALL VOTE - Result \_\_\_\_\_ ( )

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Cropp					Dixon					Schwartz				
Allen					Evans					Smith, Jr.				
Ambrose					Jarvis					Thomas, Sr.				
Brazil					Mason									
Chavous					Patterson									

X - Indicates Vote

AB - Absent

NV - Present not Voting

## CERTIFICATION RECORD

Secretary to the Council

Date

| | ITEM ON CONSENT CALENDAR

 ACTION & DATE \_\_\_\_\_

ADOPTED FINAL READING, 4-7-98

 VOICE VOTE  
RECORDED VOTE ON REQUEST

APPROVED, AMBROSE VOTED NO

ABSENT \_\_\_\_\_

ALL PRESENT

| | ROLL CALL VOTE - Result \_\_\_\_\_ ( )

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Cropp					Chavous					Schwartz				
Allen					Evans					Smith, Jr.				
Ambrose					Jarvis					Thomas, Sr.				
Brazil					Mason									
Catania					Patterson									

X - Indicates Vote

AB-Absent

NV-Present not voting

## CERTIFICATION RECORD

Secretary to the Council

Date

| | ITEM ON CONSENT CALENDAR

| | ACTION &amp; DATE \_\_\_\_\_

| | VOICE VOTE  
RECORDED VOTE ON REQUEST

ABSENT \_\_\_\_\_

| | ROLL CALL VOTE - Result \_\_\_\_\_ ( )

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Cropp					Chavous					Schwartz				
Allen					Evans					Smith, Jr.				
Ambrose					Jarvis					Thomas, Sr.				
Brazil					Mason									
Catania					Patterson									

X - Indicates Vote

AB - Absent

NV - Present not Voting

## CERTIFICATION RECORD

Secretary to the Council

Date

# COUNCIL OF THE DISTRICT OF COLUMBIA

## NOTICE

### D.C. LAW 12-144

#### "National Capital Revitalization Corporation Act of 1998"

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. 12-514 on first and second readings, March 3, 1998 and April 7, 1998, respectively. Following the signature of the Mayor on May 5, 1998, pursuant to Section 404(e) of "the Act", and was assigned Act No. 12-355 and published in the June 12, 1998, edition of the D.C. Register (Vol. 45 page 3747) and transmitted to Congress on June 8, 1998 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 12-144, effective September 11, 1998.



LINDA W. CROPP  
Chairman of the Council

#### Dates Counted During the 30-day Congressional Review Period:

June 9,10,11,12,15,16,17,18,19,22,23,24,25

July 14,15,16,17,20,21,22,23,24,27,28,29,30,31,

Sept. 8,9,10

AN ACT  
D.C. ACT 12-355

*Codification  
District of  
Columbia  
Code  
1999 Supp.*

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA  
MAY 5, 1998

To establish the National Capital Revitalization Corporation as an independent public instrumentality of the District of Columbia government to foster economic growth and employment opportunities in the District by retaining, expanding, and attracting business through strategic neighborhood revitalization policies and actions to remove blight, by helping to lower the cost and increase the availability of funds for public and private capital projects, and by facilitating opportunities for commercial and human capital development consistent with the economic, social, housing, and employment needs of residents and citizens of the District.

*New  
Subchapter  
IX,  
Chapter 22,  
Title 1*

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "National Capital Revitalization Corporation Act of 1998".

Sec. 2. Definitions.

*New Section  
1-2295.1*

For the purposes of this act, the term:

(1) "Applicant" means an individual, sole proprietorship, corporation, partnership, limited partnership, limited liability company, society, joint venture, trust, firm, association, unincorporated organization, agency, department, enterprise, or instrumentality of the District, or any other legal entity including any development sponsor as defined in section 2(13) of the Tax Increment Financing Authorization Act of 1998, passed on 1st reading on March 3, 1998 (Engrossed version of Bill 12-498), applying for the financing, refinancing, or reimbursement of development costs, and other forms of assistance pursuant to this act.

(2) "Assistance" means the Corporation providing, or facilitating the provision, to applicants or related parties pursuant to a development agreement between the Corporation and applicants and related parties, any of the following in connection with the financing, purchase, acquisition, protection, construction, expansion, reconstruction, restoration, rehabilitation, repair, job training and employment matching, programming, and the furnishing, equipping, and operating of eligible projects pursuant to this act:

(A) Loans made from the proceeds of bonds and other loans, extensions of credit, equity investments, grants, fixed contributions to loan loss or debt service reserve funds, or any other similar forms of financing or refinancing, including loan guarantees, insurance of payments of principal and interest, or other forms of credit support;

(B) Purchases, leases, lease-purchases, leases with option to purchase, ground leases, installment sales, purchase/lease/leaseback, receipt of conservation easement, and any other forms of conveyance, of real and personal property, including the sale of property at less than its cost to the Corporation or at less than its market value in consideration of the undertaking of the purchaser or related person to develop it or cause it to be developed in a timely manner pursuant to a development agreement with the Corporation;

(C) Clearance and remediation of sites to be developed by applicants or by the Corporation by contract with a developer, and the construction, extension, improvement, or installation of public infrastructure and facilities to enhance accessibility of, and services to, or available for, eligible projects; and

(D) Transfers, assignments, awards, allocations, grants, contracts, monies, goods, services, and other assets and resources of the Corporation.

(3) "Authority" means the District of Columbia Financial Responsibility and Management Assistance Authority established pursuant to section 101(a) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 97; D.C. Code § 47-391.1(a)).

(4) "Authorized delegate" means the Chief Financial Officer, or any officer or employee of the Executive Office of the Mayor to whom the Mayor has delegated or to whom the foregoing individuals have subdelegated any of the Mayor's functions under this act pursuant to section 422(6) of the Home Rule Act.

(5) "Available revenues" means gross revenues and receipts of the Corporation lawfully available for the purposes to which they are to be applied under this act, and not otherwise exclusively committed to another purpose, including, but not limited to, those gross revenues and receipts made available to the Corporation from grants, subsidies, contributions, fees, dedicated taxes and fees, and proceeds of bonds issued pursuant to this act; provided, however, that dedicated taxes and fees, which shall not be used by the Corporation except as authorized, shall be considered "available revenues" only if and to the extent approved, by the Council pursuant to this act or pursuant to subsequent acts of the Council.

(6) "Blighted area" means an area within the District in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age, or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property, by fire or other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality,

juvenile delinquency, or crime, and is detrimental to public health; safety, morals, or welfare, or in which area by reason of the presence of a substantial number of slums, deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility, or usefulness, excessive vacant land, abandoned or vacant buildings, substandard structures, vacancies, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, excessive tax or special assessment delinquency, defective or unusual conditions of title, or the existence of conditions that endanger life or property by fire and other causes, or any combination of such factors that substantially impairs or arrests the sound growth of the District, retards the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.

(7) "Board" means the Board of Directors of the Corporation.

(8) "Bonds" means revenue bonds, notes, or other obligations, including refunding revenue bonds, notes, or other obligations and tax increment revenue bonds authorized to be issued by the Corporation pursuant to this act.

(9) "Chair" means the chairperson of the Board.

(10) "Chief Financial Officer" or "CFO" means the Chief Financial Officer of the District as established by section 424(a) of the District of Columbia Home Rule Act, approved April 17, 1995 (109 Stat. 142; D.C. Code § 47-317.1(a)).

(11) "Code" means the Internal Revenue Code of 1986.

(12) "Comprehensive Plan" means the Comprehensive Plan of the National Capital adopted under section 423 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D.C. Code § 1-244).

(13) "Control year" means that period defined under section 305(4) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 97; D.C. Code § 47-393(4)).

(14) "Corporation" means the National Capital Revitalization Corporation established by section 3.

(15) "Corresponding office or agency" means the office or agency of the District government responsible for administering a corresponding program.

(16) "Corresponding program" means any program, or the programs offered by the District government comparable to any program, or the employee benefit plans and programs referred to in section 6(d).

(17) "Current assessed value" means, for any tax year the assessed value of each lot of taxable real property within a redevelopment district established pursuant to section 22, as then recorded on the land records of the District as of the January 1 preceding the tax year.

(18) "Debt service" means the principal of, interest on, and call premium, if any, for the redemption of bonds.

(19) "Dedicated taxes and fees" means dedicated taxes and fees as defined in section 490 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 809; D.C. Code § 47-334), that are dedicated pursuant to laws enacted by the Council, including this act, to the payment of debt service on revenue bonds of the Corporation, the provision and maintenance of reserves for that purpose, or the provision of working capital for, or maintenance, repair, reconstruction, restoration, rehabilitation, or improvement of, the undertaking to which the revenue bonds relate, including tax increment revenues or real property tax increment revenues, and sales and use tax increment revenues and portions thereof, and penalties, fees, and earnings and all payments in lieu of such taxes collected by the District and dedicated to the Corporation.

(20) "Development agreement" means an agreement, lease, deed, or other contract, document, or arrangement in writing between, from, or to the Corporation and the Applicant, providing for or setting forth the assistance to be provided and the terms and conditions relating to the assistance.

(21) "Development costs" means all costs and expenses approved by the Corporation relating to the purchase, acquisition, protection, construction, expansion, reconstruction, restoration, rehabilitation, repair, interpretation, and the furnishing, equipping, and operating of an eligible project, including without limitation: (i) the purchase or lease expense for land, structures, real or personal property, rights, rights-of-way, roads, franchises, easements, and interests acquired or used for, or in connection with, eligible projects and costs of demolishing or removing buildings or structures on land so acquired; (ii) expenses incurred for acquiring any lands to which buildings may be moved or located; (iii) expenses incurred for utility lines, structures, or equipment charges; (iv) interest prior to, and during, construction and for a period as the Board reasonably may determine to be necessary for the operation of an eligible project; (v) provisions for reserves for principal and interest for extensions, enlargements, additions, improvements, and extraordinary repairs and replacements; (vi) expenses incurred for architectural, engineering, energy efficiency technology, design and consulting, financial and legal services; (vii) fees for letters of credit, bond insurance, debt service reserve insurance, surety bonds or similar credit enhancement instruments; (viii) costs and expenses associated with the conduct and preparation of specification and feasibility studies, plans, surveys, historic structure reports, estimates of expenses and of revenues; (ix) expenses necessary or incident to issuing bonds and determining the feasibility and the fiscal impact of financing the acquisition, construction, or development of eligible projects; and (x) the provision of a proper allowance for contingencies, initial working capital, as applicable, and other forms of assistance.

(22) "District" means the District of Columbia.

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

(24) "DD Regulations" means the Downtown Development District Regulations, 11 DCMR 1700 *et seq.* and the Zoning Regulations of the District.

(25) "Eligible project" means an undertaking that, as determined by the Board, qualifies for Assistance under this act or a project that has been certified by the CFO as in compliance with the requirements set forth in any other laws of the District of Columbia.

(26) "Enhanced services" means:

(A) With respect to a redevelopment district, services, including the capital costs and operating expenses related to such services, of a generally public nature supplementing or in addition to those normally performed or provided by the District government within or benefiting the redevelopment district, which include, but are not limited to, public safety and personal security; fire protection; waste and trash removal; lighting of public rights-of-way and grounds; public transportation; cleaning and clearing of streets, sidewalks, and public grounds; cleaning, painting, repairing and replacing public signage, street and park furniture, fountains, rest areas and rest rooms, kiosks, waste receptacles; barriers, and lighting fixtures; repairing or replacing and marking curbs, gutters, pedestrian ramps and walkways, and parking areas; traffic control; the development of standards and designs for, and assistance with, streetscape and storefront improvements; design, specification, installation, maintenance and replacement of landscaping; planting, removal, and replacement of trees and shrubbery.

(B) With respect to any other areas of the District, such supplemental or additional services within or benefiting those areas.

(27) "Ex-officio Board member" means a Board member who holds that position by reason of being an officer or employee in another position in the District government.

(28) "Home Rule Act" means the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D.C. Code § 1-201 *passim*).

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

(30) "Priority development area" means areas of the District so designated under section 21.

(31) "Public citizen Board members" means members of the Board appointed pursuant to section 4(b)(2).

(32) "Redevelopment district" means a district established within one or more priority development areas from which dedicated taxes and fees, including any tax increment revenues, are used for redevelopment purposes or for the payment or securing of the payment of debt service for bonds issued for redevelopment purposes, under this act, related to that district. A redevelopment district includes one or more eligible projects.

(33) "Redevelopment purposes" means providing for or paying costs of:

(A) The acquisition of real property and interests in real property;

(B) Demolition or removal of buildings and structures from the site, remediation of sites contaminated with hazardous materials, and otherwise preparing the site for development;

(C) Rehabilitation of existing buildings and structures and rehabilitating or replacing the related fixtures and equipment;

(D) Provision of access roads, streets, curbs, gutters, sidewalks, water lines and other public infrastructure, other forms of public access, including elevated walkways, ramps, and public parking, landscaping, and fencing on public property and other public and community facilities and amenities that will serve, provide access to, enhance, or otherwise accommodate the eligible project or that otherwise are useful or beneficial to a redevelopment district, including any improvement or expansion or extension of public infrastructure, or public or community facilities, all of which shall be situated on publicly owned land, easements, or other interests in real property, and capital costs relating to enhanced services;

(E) Architectural, engineering, condition assessment, cost estimation, research, surveying, appraisal, accounting, legal, and other professional services related to the activities enumerated in subparagraphs (A)-(I) of this paragraph;

(F) Relocation of occupants from such sites in connection with bonds issued for any of the purposes set forth in subparagraphs (A)-(E) of this paragraph;

(G) Reasonable reserves for payment of debt service on the bonds and for extraordinary repair or replacement of such public facilities;

(H) Initial costs, fees, and expenses of providing bond insurance, letters of credit, surety bonds, and other credit enhancements for the bonds; and

(I) Printing, publishing notices, underwriting discounts, placement agent fees, accounting and legal fees and expenses, trustee fees and expenses, and costs of issuance of the bonds.

(34) "Revitalization Plan" means the strategic plans for the Corporation's economic development programs and projects, pursuant to section 13, with the participation of the Office of Planning, Office of Real Property Management, and in close consultation with the National Capital Planning Commission and which are not inconsistent with the Comprehensive Plan.

(35) "Sales and use tax increment revenues" means the amount by which the tax receipts in any subsequent tax year exceed the tax receipts in the sales tax increment base year from the gross sales tax levied under D.C. Code § 47-2002 and the compensating-use tax under D.C. Code § 47-2202 derived from sales and uses within 1 or more redevelopment districts.

(36) "Sales tax increment base year" means the tax year during which the application of sales tax increments to a redevelopment district was first authorized pursuant to sections 22 and 23.

**ENROLLED ORIGINAL**

(37) "Tax increment revenue bonds" means bonds payable from, or secured in whole or in part by, the pledge of dedicated taxes and fees and which are authorized to be issued pursuant to this act.

(38) "Tax increment revenues" means:

- (A) Property tax increment revenues; and
- (B) Sales and use tax increment revenues.

(39) "Tax year" means the period beginning October 1st of each year and ending September 30th of each succeeding year, or whatever fiscal period may be established by the District for the levy and collection of ad valorem taxes on real property.

**Sec. 3. Establishment of the Corporation; purposes; fiscal year.**

New Section  
1-2295.2

(a) The National Capital Revitalization Corporation is established as a body corporate and an independent instrumentality of the District, created to effectuate public purposes provided for in this act, but with a legal existence separate from that of the District government.

(b) The general purposes of the Corporation are to retain and expand businesses located within the District, attract new businesses to the District, and induce economic development and job creation by developing and updating a strategic economic development plan for the District; providing incentives and assistance; removing slum and blight; and coordinating the District's efforts toward these ends.

(c) The fiscal year of the Corporation shall be the fiscal year of the District government.

**Sec. 4. Board of Directors.**

New Section  
1-2295.3

(a) The powers of the Corporation shall be vested in, and the Corporation shall be administered by, the Board of Directors.

(b) The Board shall consist of 9 voting members to be appointed as follows:

(1) Three Board members who may be designated by the President of the United States and who shall become voting Board members on the date when at least \$50 million in federal funds are appropriated by Congress for the Corporation;

(2)(A) Five public citizen Board members, appointed by the Mayor with the advice and consent of the Council. The fifth public citizen Board member shall serve only during control years. The nomination of each public citizen Board member shall be submitted to the Council for a 30-day period of review excluding days of Council recess. The Council shall approve or disapprove a nomination by resolution within 30 days of the date the nomination is transmitted to the Council.

(B) Public citizen Board nominees shall meet the following requirements:

(i) The individual's appointment shall be recommended by official action of a governing board or executive committee of a generally-recognized and reputable local corporation, including private business, civic, community, or business membership

organization, that is a leading private corporation (in size by financial measures, number of members, or other appropriate measure) among all local corporations of a similar class of business or activity, and that, as determined by the Mayor during the nomination process, is likely to make significant contributions to the development and implementation of the Corporation's strategic economic development plan; or

(ii) The individual shall be a senior elected or appointed officer within his or her respective organization that is a leading local corporation as described in subparagraph (i) of this subparagraph.

(C) In addition to the requirements of subparagraph (B)(i) of this paragraph, each public citizen Board member shall be an individual who:

(i) Has demonstrated knowledge of, and competence in, business or entrepreneurial development, commercial and residential development, real estate finance or management, community-based redevelopment policies or activities, workforce preparation issues, public management or administration, personnel or procurement administration, municipal finance or law, or banking or finance;

(ii) Is not an officer or employee of the federal government or the District government; and

(iii) Maintains a primary residence, or performs most of his or her business or organizational activities in the District throughout the term of his or her incumbency on the Board.

(3) Two *ex-officio* Board members, the Chief Financial Officer and the City Administrator. During a control year, the City Administrator shall be represented by the Chief Management Officer, who shall not vote.

(c) Board members shall serve the term in office as follows:

(1) Each presidentially-designated Board member shall serve at the pleasure of the President of the United States. Each presidentially-designated Board member who is not an officer or employee of the federal government shall be designated to a term of 5 years, except if there are originally 2 or more such members, their terms shall be determined by lot so that the term of 1 such member shall expire 4 years after the date of designation and the terms of the other such members shall expire 3 years and 2 years, as the case may be, after the date of designation. Each presidentially-designated Board member may continue to serve after the expiration of the term until a successor is designated.

(2) Each public citizen Board member shall be appointed to a term of 5 years, except that the terms of the first 4 public citizen Board members shall be staggered so that the terms of 2 such members shall expire 5 years after the date of appointment, the term of 1 such member shall expire 4 years after the date of appointment, and the term of the other member shall expire 2 years after the date of appointment. Any public citizen Board member appointed to fill a vacancy occurring before the end of the term to which that member's predecessor was

appointed shall be appointed only for the remainder of the term. No public citizen Board member may serve after the expiration of the term of office to which that member was appointed. The Mayor may reappoint a public citizen Board member pursuant to subsection (b)(2) of this section, but no public citizen Board member may serve more than 2 full consecutive terms. Any public citizen Board member may resign by filing a notice of resignation with the Corporation. When deemed necessary, the Mayor shall submit to the Council for its approval or disapproval within 30 days a resolution recommending removal of a public citizen Board member for inefficiency, neglect of duty, malfeasance in office, or conduct bringing disrespect to, or impugning, the character or the integrity of the Board or the Corporation.

(3) The District government *ex-officio* Board members shall serve by virtue of their incumbency in District government offices.

(4) Notwithstanding paragraph (2) of this subsection, the term of the fifth public citizen Board member shall end after a period of 4 years, or upon January 1 of the first year following the end of a control year, whichever event shall first occur.

(d) A vacancy on the Board shall be filled in the same manner in which the original appointment was made.

(e) A majority of the number of Board members designated or appointed under this section shall constitute a quorum for the conduct of business; provided, that a quorum shall consist of not less than 5 Board members designated or appointed under this section or such larger number as may be prescribed in the bylaws of the Corporation. No vacancy in any membership of the Board shall impair the right of a quorum to exercise all rights and perform all duties of the Corporation.

(f) The Board shall elect a Chair from among the public citizen Board members and the presidentially-designated Board members who are not officers of the federal government. The Chair shall serve for a term of 2 years from the date of election and preside over all meetings of the Board. The Board shall elect from among its members a Vice Chair who shall serve for a term of 2 years and preside over meetings of the Board in the absence of the Chair. The Board may appoint such other officers of the Board as it determines appropriate. The officers shall have such duties, not inconsistent with this act, provided in the bylaws and as otherwise determined by the Board.

(g) As soon as practicable after appointment or designation of a majority of its members, the Board shall adopt bylaws, and may adopt guidelines, rules, and procedures for the governance of its affairs and the conduct of its business.

(h) The Board shall meet at the times specified in the bylaws, which shall not be less than quarterly each year, and at other times at the call of the Chair or as additionally provided in the bylaws. Notwithstanding any other District law or rule to the contrary, the Board may meet by any electronic means, provided that each Board member may speak, hear, and be heard by the other Board members.

(i) The Board members shall serve without compensation for their membership on the Board and may receive travel, per diem, and other actual, reasonable, and necessary expenses incurred in the performance of their official duties as Board members to the same extent as employees of the District government classified at a Grade 15, Step 1 of the District Services ("DS") Salary Schedule for Nonunion Employees. In no event shall a Board member receive more than \$10,000 per annum.

(j) No public citizen Board member or presidentially-designated Board member who is not an officer of the federal government may delegate their duties as a Board member to any other person.

**Sec. 5. Meetings of the Board.**

New Section  
1-2295.4

(a) All meetings of the Board at which official action is to be taken shall be open to the public, except when the Board is considering matters described in subsection (c) of this section.

(b) Minutes shall be recorded and shall be made reasonably available to all Board members and the Mayor and the Council. All records and minutes of the meetings of the Board shall be available for examination by all Board members, the Mayor, the CFO, and the Council at convenient hours on business days that shall be set and announced for general knowledge. Subject to the provisions of subsection (c) of this section, upon request, any Board member, the Mayor, the CFO, or Council shall be provided a copy of the records and minutes.

(c) Books and records kept by or on behalf of the Board may be withheld from examination or copying by Board members or others to the extent that the records concern:

- (1) Personnel matters;
- (2) Communications with legal counsel or attorney work-product;
- (3) Transactions currently in negotiation and agreements containing confidentiality requirements;
- (4) Pending litigation;
- (5) Pending matters involving formal proceedings for enforcement of the Board's bylaws, rules, and regulations promulgated pursuant thereto; or
- (6) Disclosure of information in violation of law.

**Sec. 6. Officers and employees.**

New Section  
1-2295.5

(a) The District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective March 3, 1979 (D.C. Law 2-139; D.C. Code § 1-601.1 *et seq.*), shall not apply to employees of the Corporation, except as otherwise provided for in this act.

Note, Section  
1-602.2

(b) Not later than 90 days after installation of a majority of the authorized number of Board members, the Corporation shall establish a personnel system and adopt written rules and procedures relating to employment matters including, without limitation, appointments, compensation, leave policies, injured worker compensation, employee education and training,

promotions, retirement programs, voluntary and involuntary separations, and other adverse actions. The Council shall adopt a resolution approving or disapproving the rules and procedures within a 45-day period of review excluding days of Council recess. If the Council does not adopt a resolution within a 45-day period, the rules and procedures shall be deemed disapproved.

(c) Not later than 60 days after installation of a majority of the authorized number of Board members, the Corporation shall appoint a chief executive officer, who shall direct and supervise the general management and administrative affairs of the Corporation under terms and conditions prescribed by the Board. The Board may appoint other senior officers of the Corporation as the Board deems necessary or desirable. The chief executive officer shall, with the approval of the Board, appoint a chief financial officer of the Corporation, a general counsel, an inspector general, and other senior officers of the Corporation as the Board deems necessary or desirable. The chief executive officer may appoint additional officers and employees as he or she determines appropriate, subject to the budget of the Corporation or any other limitations prescribed by the Board. The chief executive officer, the chief financial officer, the general counsel, the inspector general, and each senior officer and senior employee of the Corporation shall be residents of the District or shall become residents within 6 months of his or her hiring date and shall remain District residents for the duration of his or her employment by the Corporation of the District.

(d)(1) The Board shall fix, adjust, and administer the compensation (including benefits) for the chief executive officer, the chief financial officer, the general counsel, the inspector general, and appointed senior officers.

(2) The chief executive officer shall fix, adjust, and administer the compensation (including benefits), except as provided in subsection (i) of this section for all other officers and employees of the Corporation.

(3) The annual report described in section 14(b) shall describe the compensation structure for officers and employees of the Corporation.

(e) The Corporation is authorized to establish and administer its own employment benefits programs for individuals who become employed by the Corporation other than individuals who make an election under subsections (f) and (i) of this section.

(f) Each employee of the District government with accrued and vested benefits under health, life, and retirement benefit plans of the District government pursuant to subchapters XXI, XXII, and XXVI of the District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective March 3, 1979 (D.C. Law 2-139; D.C. Code §§ 1-622.1-1-622.15, 1-623.1-1-623.14, and 1-627.1-1-627.14), who becomes and remains continuously employed by the Corporation may elect to be treated, for the purposes of such District benefit programs, as if such employee had remained continuously in the employ of the District government with all attendant rights, benefits, and privileges that have accrued to, and vested in, such employee. Any

employee whose employment with the District government is restored, shall be entitled to have that employee's service with the Corporation treated, for purposes of determining the applicable leave accrual rate and other benefits, as if such service with the Corporation had been with the District government.

(g) An election made under subsection (f) of this section shall not be effective unless it is made before the employee separates from prior service with the District government, and the employee's service with the Corporation commences within 30 calendar days after so separating (not counting any holiday observed by the District government). If an employee makes an election, the Corporation shall make the same deductions from pay and the same employer contributions for the corresponding programs as would be made if the Corporation were the agency of the District government that employed the employee.

(h) Any regulations necessary to carry out the provisions of subsections (f) and (g) of this section may be prescribed by the Mayor.

(i) Employees of the federal government who become employees of the Corporation may elect continuation of participation in corresponding federal government benefit programs in similar fashion to those provided in subsections (f) and (g) of this section, provided that provision is made by the applicable federal agency that any employer costs of such benefits in excess of those applicable to other District employees with the same tenure, compensation, and other relevant characteristics, are paid by the federal government, by appropriate authorization of the federal government.

(j) No political test or qualification shall be used in selecting, appointing, assigning, promoting, or taking other personnel actions with respect to officers and employees of the Corporation.

(k) Upon the request of the Corporation, the Mayor, and the governing officer or body of each instrumentality of the District, by delegation, contract, or agreement may direct that personnel or other resources of a District department, office, agency, establishment, or instrumentality be made available to the Corporation on a reimbursable or other basis to carry out the Corporation's duties. Personnel detailed to the Corporation under this subsection shall not be considered employees of the Corporation, but shall remain employees of the department, agency, establishment, or instrumentality from which such employee was detailed.

(l) With the consent of any executive agency, department, or independent agency of the federal government or the District government, the Corporation may utilize the information, services, staff, and facilities of such department or agency on a reimbursable or other basis.

(m) In carrying out the Corporation's duties, the Corporation may utilize, to the maximum extent possible, both contract services and pro bono services, provided that such services are itemized in the annual report of the Corporation.

New Section  
1-2295.6**Sec. 7. Limitations of actions.**

Any legal action arising from the application of any rule or procedure adopted by or prescribed by, or with respect to any determination of, the Board pursuant to this act, or after the date that notice of the adoption or prescription of the rule or procedure that is the subject of the action appears in the District of Columbia Register, shall be filed within 90 days after the date of the occurrence of the event that is the subject of the legal proceeding. In any such legal action arising from actions of the Corporation, or from the Corporation's failure to act, the Corporation shall be represented by the counsel of its choosing. Nothing in this section shall be interpreted as authorizing actions or as making a justiciable issue of any action by the Board or Corporation taken within the discretion vested in it by this act.

New Section  
1-2295.7**Sec. 8. Relation to other laws.**

(a) No District laws, rules, or orders governing procurement or administrative procedures shall apply to the Corporation, its activities, Board members, or officers or employees of the Corporation, except as otherwise provided for in this act.

(b) All disposition of real property by the Corporation shall be conducted pursuant to the District of Columbia Redevelopment Act of 1945, approved August 2, 1946 (60 Stat. 795; D.C. Code § 5-806).

(c) Real property owned by the Corporation and the transfer thereof shall be exempt from taxation, provided that when the property is sold or leased by the Corporation, it shall be subject to taxation from the date of its conveyance by the Corporation.

(d) The Corporation, any not-for-profit subsidiary of the Corporation, and their income, property, transactions, and right to do business shall be exempt from any taxation, direct or indirect, within the District, including, without limitation, any sales, use, franchise, gross sales or receipts, income, personal property, transfer, or excise tax.

(e) The Corporation, its subsidiaries, and contractors shall comply with historic preservation, zoning laws, and permitting processes and procedures.

(f) The Corporation and all subsidiaries of the Corporation shall comply with section 13(d) of the Advisory Neighborhood Commissions Act of 1975, effective October 10, 1975 (D.C. Law 1-21; D.C. Code § 1-261(d)).

New Section  
1-2295.8**Sec. 9. Establishment of Enterprise Fund.**

(a) There is established the National Capital Revitalization Corporation Enterprise Fund ("Fund") which shall be operated by the Corporation in accordance with generally accepted accounting principles.

(b) Subject to the provisions made by the Corporation pursuant to this act for security of revenue bonds, all revenues, proceeds, and moneys from whatever source derived which are collected or received by the Corporation shall be credited to the Fund and shall not, at any time,

be transferred to, lapse into, or be commingled with the General Fund of the District of Columbia, the Cash Management Pool, or any other funds or accounts of the District of Columbia.

**Sec. 10. Prohibition on political activity.**

New Section  
1-2295.9

The Corporation may not expend any funds to influence legislation, other than in connection with testimony by a Board member or an officer or employee of the Corporation before a committee of the Congress or of the Council, or in responding to a written request from a member of Congress of the United States or the Council, or a committee of the Congress or of the Council. This prohibition shall not apply to legislation proffered by, or specifically applicable to, the Corporation. The Corporation shall not expend any funds in connection with political entities of any kind or to support the lobbying efforts of any nonprofit charitable group.

**Sec. 11. Rules with respect to gifts, procurement of goods and services, property disposition, conflict of interest.**

New Section  
1-2295.10

(a) The Corporation shall adopt written guidelines or rules and procedures pertaining to the:

- (1) Solicitation, acceptance, holding, investment, administration, use, and disposition of gifts, grants, or subsidies of money by the Corporation;
- (2) Procurement of goods and services by the Corporation; and
- (3) Disposition of property by the Corporation.

(b) The Council shall adopt a resolution approving or disapproving the written guidelines or rules and procedures pertaining to the procurement of goods and services by the Corporation within a 45-day period of review excluding days of Council recess.

(c) The guidelines or rules and procedures shall be designed to ensure that any activity described in subsection (a) of this section will not:

- (1) Negatively impact upon the ability of the Corporation, or of any officer or employee of the Corporation, to carry out the functions and official duties of the Corporation in a fair and objective manner; or
- (2) Compromise the integrity of the Corporation or any officer or employee of the Corporation, and in the case of any procurement of goods or services or any disposition of property, will produce reasonable value or results for the Corporation in the judgment of the Corporation.

(d) The Board shall transmit the written guidelines, rules, or procedures to the Council for a period of Council review. The Council shall, by resolution, approve or disapprove the guidelines, rules, or procedures within 45 days, excluding days of Council recess. If the Council does not adopt a resolution within a 45-day period, the written guidelines, rules, and procedures shall be deemed disapproved.

(e) Nothing in this section shall prohibit the Board from soliciting or accepting grants, gifts, or appropriations from the federal government or the district government, or from others, prior to adoption of any such guidelines, rules, or procedures.

(f) In no event shall the Corporation dispose of assets or funds of the Corporation for the purpose of providing gifts or gratuities, or any purpose that could be construed to be a gift or a gratuity, to individuals or entities in an amount greater than \$100 in any fiscal year.

**Sec. 12. Conflict of interest; disclosure; waiver of bar against participation by interested party.**

New Section  
1-2295.11

(a) Any member, officer, or employee of the Corporation who is interested either directly or indirectly, or who is an officer or employee of, or has an ownership interest in any firm or agency interested directly or indirectly in any transaction with the Corporation including, but not limited to, any bond issuance or financial assistance allowed under this act to any sponsor, builder, or developer, shall disclose this interest to the Corporation. This interest shall be set forth in the minutes of the Corporation, and the member, officer, or employee having the interest shall not participate on behalf of the Corporation in the authorization or implementation of any such interested transaction. The Board shall not be allowed to waive a member, officer's, or employee's inability to participate in circumstances where the interest falls within guidelines adopted as rules promulgated by the Board.

(b) Members of the Board who hold that position by reason of being an officer or employee in another position in the District government (*ex-officio*) shall be considered public officials. Any effort to realize personal gain through conduct as an *ex-officio* Board member shall be a violation of the public trust. Activities of *ex officio* Board members shall be governed by sections 601 and 602 of the District of Columbia Campaign Finance Reform and Conflict of Interest Act, approved August 14, 1974 (88 Stat. 465; D.C. Code §§ 1-1461 and 1-1462).

**Sec. 13. Revitalization Plan.**

New Section  
1-2295.12

(a) Within 180 calendar days after the initial meeting of the Board, the Corporation shall have completed and adopted a Revitalization Plan for the District which is consistent with the Comprehensive Plan of the National Capital adopted under section 423 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D.C. Code § 1-244). The Revitalization Plan shall be prepared in consultation with the executive and legislative branches of the District government, the public, the Authority, and the National Capital Planning Commission. The Revitalization Plan shall set forth strategies and timetables for carrying out the purposes of this act and shall give due consideration to the implementation of existing economic development plans and proposed real property asset management plans as may be required by law of the District government. Any real property asset management plans proposed for implementation by the District shall be incorporated into the Corporation's Revitalization Plan.

Such Revitalization Plan shall be made available for a 30-day public comment period. At the conclusion of the public comment period, the Board shall adopt the Revitalization Plan with a 2/3rds vote at a public meeting. The Revitalization Plan, as adopted by the Board, shall be submitted to the Council for a 45-day period of review excluding days of Council recess. The Council shall approve or disapprove the Revitalization Plan by resolution within 45 days of the date it is transmitted to the Council. If the Council does not adopt a resolution within the 45-day period, the Revitalization Plan shall be deemed disapproved, except for nongovernmental project based revenue bonds. The Revitalization Plan may be amended subject to Council approval by act.

(b) The Revitalization Plan shall set forth the Corporation's strategy for facilitating business investment, employment growth, the development and renovation of ownership and rental housing, retail and other services, off-street parking facilities, and public infrastructure improvements within Priority Development Areas and in neighborhoods throughout the District, including, but not limited to the:

(1) Business development, including business retention, expansion and recruitment, and eligible business lending;

(2) Redevelopment of abandoned, contaminated, and underutilized commercial, industrial, and residential sites;

(3) Economic reuse of the Corporation's inventory of undeveloped or surplus real and personal property, including, without limitation, redevelopment properties, public schools, residential properties, public recreational facilities, properties acquired by the government through escheat condemnation and tax avoidance, machinery, equipment, and other personal property;

(4) Establishment of entrepreneurial development programs and contractual agreements or other arrangements with governmental entities and private industries that will help to maximize the engagement of District residents and businesses in the development of eligible projects and which permit District residents and businesses to take advantage of employment and commercial opportunities throughout the District and the metropolitan area;

(5) Infusion and effective allocation of private and public resources to achieve the purposes of this act, including the acquisition and use of appropriated federal and District funds, transfers and dedications of land and land development rights, contributions of machinery, equipment, and other personal property, award of grants, contracts, and gifts, dedicated taxes and fees, payments in lieu of taxes, earnings on investments of the Corporation, and federal tax incentives available under subchapter W of Chapter 1 of the Code;

(6) The establishment of lending, bonding, equity finance, and surety programs, to facilitate District businesses' access to capital needed to conduct and enhance operations and services, which programs to the maximum extent feasible shall be conducted in conjunction with private lending and surety institutions;

(7) The Corporation shall work to achieve a fair and equitable balance in preparing its Revitalization Plan, in granting benefits, and in locating projects, among all eligible areas of the city. The Corporation shall also work to achieve a fair and equitable balance among small, medium-sized and large businesses and nonprofits, and among types of land uses: retail sales, services, housing, hotels, offices, production and technology, government, entertainment, education, health, transit-related development and mixed uses;

(8) In preparing its Revitalization Plan, redevelopment districts and projected benefit plans, the Corporation shall consult with affected Advisory Neighborhood Commissions, business and community groups and shall give appropriate weight to the opinions and priorities of such groups;

(9) Establishment of an international business development thrust to explore the transformation of global trade opportunities into local economic development.

(c) Where redevelopment activity is more extensive, the Corporation, in cooperation with the Office of Planning and NCPC, shall prepare and submit to the Council for adoption small area plans pursuant to the Comprehensive Plan Act. The Corporation shall provide in the Revitalization Plan a list of areas proposed for such redevelopment and a schedule for preparation and submission of small area plans.

Sec. 14. Performance plan; independent audit; evaluation.

New Section  
1-2295.13

(a) The Corporation shall prepare an annual performance plan for the operations of the Corporation during the 5-year period that begins on the date of the Board's adoption of a Revitalization Plan. Each annual performance plan shall set forth:

- (1) Annual performance goals for the Corporation;
- (2) Performance benchmarks to be used in measuring or assessing the extent to which the Corporation has met the annual performance goals; and
- (3) Methodologies for comparing the performance results of the Corporation with the established annual performance goals.

(b) Not later than April 1 of each year, the Corporation shall submit a report on its operations during the prior fiscal year to the Mayor, the Chief Financial Officer, the Council, in a control year the Authority, the President of the United States, and the public. The annual report shall include a financial statement audited by an independent auditor. The annual report shall also include a description of the performance plan established by the Corporation under subsection (a) of this section for the fiscal year being reported and the performance results achieved by the Corporation in the fiscal year being reported compared with the performance goals established in the performance plan for that year. The Council Committee on Economic Development shall hold a hearing and initiate a review process of the operations of the Corporation.

(c) For the fiscal years ending September 30, 2001, and September 30, 2004, the Corporation shall engage a nationally recognized, independent consulting firm to perform an evaluation of the efficacy of the provisions of this act as aids to the Corporation in carrying out the purposes of this act. Not later than 30 days after the close of a fiscal year in which an evaluation is performed under this section, the Corporation shall submit the report of the independent evaluation to the Mayor, the Council, the Authority (if its activities have not been suspended under section 209 of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 136; D.C. Code § 47-392.9(b)), and the President.

**Sec. 15. Criteria for assistance.**

(a) Not later than 90 days after its initial meeting, the Board shall establish written criteria for selecting the types of assistance that are most appropriate for particular types of economic development projects. The Board criteria shall establish general standards for anticipated monetary returns and economic development results from assistance determined by the Corporation to be proportionate to the nature of the risk to be incurred. The criteria shall be submitted to the Council for a 45-day period of review excluding days of Council recess. The Council shall approve or disapprove the criteria by resolution within 45 days of the date the criteria is transmitted to the Council. The criteria for assistance may be amended by act of the Council.

New Section  
1-2295.14

(b) The Board shall establish written criteria for making its determinations to approve, disapprove, or take no action with respect to applications for assistance under this act and the types and amounts of assistance to be provided an eligible project under this act. The criteria shall be based upon the following:

(1) Whether the proposed undertaking to be financed is consistent with the Revitalization Plan adopted under section 13, except for nongovernmental project based revenue bonds;

(2) Whether the project is located within a Priority Development Area;

(3) The nature of the economic development project;

(4) The likelihood the project will result in the employment of District residents and create or retain private sector jobs within the District;

(5) The direct and indirect contributions of the project to the economy of the District;

(6) The extent to which the provision of assistance from the Corporation is likely to attract economic activity and residents to the District, prevent a business closing, partial closing, or business relocation from the District;

(7) The extent to which the project serves or will contribute to the commercial, employment, housing, educational, social, cultural, recreational, or other needs of the community in which it is or will be located;

(8) The extent to which the project is likely to benefit the economy of the District by improving linkages between the District's economy and economic activity within the region;

(9) The extent to which assistance of the Corporation is accompanied by, or is likely to attract, funds from sources other than the Corporation; and

(10) The extent to which the project is likely to benefit the economy of the District by improving linkages between the appropriateness of the amount and forms of assistance requested, and the magnitude of risk or the amount of investment to be incurred by the Corporation, considering the continuing obligations and responsibilities of the Corporation under this act.

(c) The Corporation shall adopt rules and procedures pursuant to the District of Columbia Administrative Procedures Act , approved October 21, 1968 (82 Stat. 1204; D.C. Code § 1-1501 *et seq.*), governing performance requirements under any development agreement entered into between the District and each applicant, the annual determination of employees and businesses receiving direct benefits as a result of each undertaking, and any other administrative determination necessary to carry out the purposes of this act.

**Sec. 16. General powers.**

New Section  
1-2295.15

(a) Notwithstanding any other provision of District law, the Corporation shall have power to:

(1) Have succession until dissolved as provided in section 29;

(2) Sue and be sued, and to complain and defend, in its own name;

(3) Adopt, amend, repeal, and enforce bylaws, rules, regulations, and procedures as it determines appropriate for the governance of its affairs and the conduct of its business;

(4) Adopt, alter, and use a corporate seal, which shall be judicially noticed, provided that the absence of such seal on any contract or other document shall not affect its validity;

(5) Execute and perform contracts, agreements, and commitments with persons and governmental entities;

(6) Appoint and employ officers, attorneys, and employees as it determines appropriate, to define their duties, and to fix, adjust, and administer their compensation (including benefits) as it determines appropriate, subject to section 6;

(7) Engage experts, including, without limitation, advisers, consultants, legal counsel, accountants, general agents, and fiscal agents to aid the Corporation in carrying out the purposes of this act, and to fix and adjust their compensation;

- (8) Make use of personnel, services, facilities, and property of any board, commission, independent establishment, or executive department or agency of the federal government or the District government in carrying out the purposes of this act, on a reimbursable or other basis, all with the approval of the District government or the federal government, as appropriate;
- (9) Maintain offices at the place or places in the District as it determines appropriate;
- (10) Determine its necessary expenditures and the manner in which they shall be incurred, allowed, and paid;
- (11) Settle, adjust, and compromise, and with or without consideration or benefit to the Corporation, release or waive in whole or in part, in advance or otherwise, any claim, demand, or right of, by, or against the Corporation;
- (12) Indemnify or insure Board members and officers of the Corporation as it determines appropriate;
- (13) Purchase insurance or self-insure against any loss in connection with its property and other assets or other risks, in such amounts and from such insurers as it determines appropriate;
- (14) Issue revenue bonds in accordance with sections 19 and 24;
- (15) Lease, purchase, or acquire, own, hold, or manage, clear, repair, improve, construct, or deal in connection with any property (real, personal, or mixed), or any interest therein, wherever situated;
- (16) Proceed with foreclosure action, to acquire property instead of foreclosure, and to take assignments of leases and rentals;
- (17) Sell, at a public or private sale, with or without bidding, convey, mortgage, pledge, lease, exchange, and dispose of its property and assets, or any interest therein;
- (18) Make and perform contracts, agreements, and commitments for assistance;
- (19) Charge and collect fees or charges as determined by the Corporation to be appropriate in connection with assistance and enhanced services provided by the Corporation;
- (20) Establish subsidiary corporations in accordance with section 17 and consistent with the purposes of this act;
- (21) Establish revolving funds, reserve funds, and other funds, and accounts and subaccounts within such funds, consistent with the purposes of this act;
- (22) Establish advisory committees or working task groups of Board members, professionals, and citizens to aid the Corporation in carrying out the purposes of this act;
- (23) Exercise the right of eminent domain in furtherance of the purposes of this act and subject to provisions of section 20;

- (24) Solicit, apply for, accept, receive, hold, administer, use, and dispose of gifts, bequests, donations, grants, trusts, or subsidies of money, services, or property (real, personal, or mixed) from any source to aid the Corporation in carrying out the purposes of this act;
- (25) Provide assistance to the District government through the provision of information, advice, guidelines, and suggestions for implementing, reorganizing, realigning, or improving programs and services of the District government;
- (26) Prepare, publish, and distribute, with or without charge, studies, reports, bulletins, manuals, maps, data, solicitations, promotional products, management software, and other materials as it determines appropriate;
- (27) Form or join associations, partnerships, or joint ventures;
- (28) Provide enhanced services within the redevelopment districts;
- (29) Provide, by vote of the Board, assistance in connection with development costs of eligible projects directly or in participation with any applicant, financial institution, fund, person, or other source of financing, private or public, including any department, agency, establishment, or instrumentality of the federal or District government, and enter into any contract, agreement, or commitment assistance that the Board determines appropriate;
- (30) Take all actions and do all things that it determines necessary or convenient to carry out the functions of the Corporation under this act that are not inconsistent with applicable federal or District laws; and
- (31) Exercise any other power usually possessed by, and incident to, public enterprises performing similar functions or private corporations organized under the business corporation law of the District, respectively, to the extent that the exercise of such powers is not inconsistent with applicable federal or District law or the purposes of this act.
- (b) The powers conferred by this act are for public uses and purposes for which public powers may be employed, public funds may be expended, and the power of eminent domain and the police power may be exercised. The granting of such powers are necessary and in the public interest.
- (c) Pursuant to the First Source Employment Agreement Act of 1984, effective June 29, 1984 (D.C. Law 5-93; D.C. Code § 1-1161 *et seq.*), the Corporation shall ensure that projects or applicants receiving Corporation assistance shall utilize their best efforts to ensure that at least 51% of the jobs created as a result of that assistance be reserved for District of Columbia residents.

**Sec. 17. Subsidiaries.**

The Corporation may establish 1 or more for-profit or not-for-profit corporate subsidiaries for, or in connection with, providing any one or more types of assistance authorized by this act, including, without limitation, the administration of capital development, programs, and other activities. No subsidiary of the Corporation may have any power that the Corporation

New Section  
1-2295.16

does not have. Any contemplated provision of assistance to any person by a subsidiary of the Corporation shall require the approval of the Board. Any subsidiary established by the Corporation shall be required to be submitted to the Council for approval.

**Sec. 18. Revolving funds.**New Section  
1-2295.17

(a) The Corporation may establish 1 or more revolving funds for, or in connection with, providing any one or more types of assistance authorized by this act, including, without limitation, the administration of capital development, programs, and other activities.

(b) Payments received by the Corporation as returns on investment from assistance provided by the Corporation from any revolving fund may be deposited into the revolving fund from which assistance was made or into any other revolving fund established by the Corporation as the Corporation determines appropriate, and may be transferred between revolving funds as the Board determines appropriate. Funds received by the Corporation from any other source which are not required to be otherwise disposed of may be deposited into any revolving fund established by the Corporation and transferred between revolving funds as the Board determines appropriate. Funds deposited into any revolving fund established by the Corporation shall be available to the Corporation for assistance under this act, including the involvement of the Corporation in partnerships, joint ventures, or other equity arrangements, and to pay all expenses of the Corporation necessary and incident to furthering the purposes of this act.

(c) The Corporation may establish 1 or more special or reserve funds in furtherance of its authority under this act. The Corporation may manage its special or reserve funds.

(d) All authority with respect to funds, revolving funds, and accounts shall be subject to any special provisions made in documents pertaining to outstanding bonds of the Corporation.

(e) Subject to provisions contained in the financing documents pertaining to bonds issued by the Corporation and, notwithstanding other laws, all funds and revenues of the Corporation received by the Corporation from any source that is not required to be disposed of shall be held, administered, and invested by the Corporation as the Board shall direct, or deposited with, and invested by, an institution, trustee, fiduciary, or other custodian designated by the Corporation and disbursed as the Corporation shall direct.

(f) The Corporation shall have the power to contract with the holders of its bonds as to the custody, collection, security, investment, and payment of any monies of the Corporation and of any monies held in trust or otherwise for the payment of bonds.

**Sec. 19. Revenue bonds, notes, or other obligations.**New Section  
1-2295.18

(a) In accordance with section 490(a)(6)(A) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 809; D.C. Code § D.C. Code § 47-334(a)(6)(A)) ("§ 47-334"), the Council authorizes the Corporation to approve, by resolution of the Board, the issuance of taxable and tax-exempt revenue bonds, including refunding revenue bonds at or

before maturity, to provide assistance in financing, refinancing, and reimbursing development costs of eligible projects, and all undertakings authorized pursuant to D.C. Code § 47-334(a)(1), that are in furtherance of, and not inconsistent with, the purposes of this act. The proceeds of bonds may not be used to make monetary grants, but this prohibition shall not be considered to preclude use of bond proceeds to acquire property that is disposed of for less than its cost or value in consideration of its development, redevelopment, restoration, or rehabilitation in accordance with a development agreement. For those authorized purposes, the Council delegates to the Corporation its authority to issue revenue bonds, notes, or other obligations under section 490 of the Home Rule Act, including the powers thereunder to provide for the authorization, security, sale, and issuance of such bonds, consistent with this act. This delegation is not exclusive and does not restrict, impair, or supersede the authority otherwise vested by law in any District instrumentality. A Board resolution authorizing assistance of the Corporation, including the issuance of revenue bonds under this act, shall require the affirmative vote of a majority of the Board. A Board resolution authorizing assistance of the Corporation through the issuance of tax increment revenue bonds pursuant to section 24, shall require the affirmative vote of a majority of the Board, including the Chief Financial Officer. Any such resolution of the Board shall not be considered to be an act of the Council.

(b)(1) Notwithstanding any other provision of this act, for bonds authorized by the Corporation that are not payable from, or secured by, dedicated taxes and fees, the Corporation shall submit to the Council a resolution of project approval accompanied by a summary description of the proposed project and a listing of the public purpose benefits to be derived from the proposed undertaking for a 45-day period of Council review. The Council shall approve or disapprove a proposed project by resolution within 45 days after the Corporation transmits to the Council the information set forth in this subsection.

(2) Notwithstanding any other provision of this act, for bonds authorized by the Corporation that are payable from, or secured by, dedicated taxes and fees, the Corporation shall submit to the Council a resolution of project approval accompanied by a summary description of the proposed project, a listing of the public purpose benefits to be derived from the proposed undertaking, and the information set forth in section 24. The Council shall approve or disapprove the proposed resolution within 45 days of the date the proposed resolution is transmitted to the Council, excluding days of Council recess. The Council shall transmit to the Corporation notice of expiration of the review period under this subsection.

(c) The Corporation may issue revenue bonds to refund, advance refund, or refinance any of its bonds then outstanding, including the payment of any redemption premium and any interest accrued or to accrue to the earliest date or any subsequent date of redemption, purchase, or maturity of the bonds.

(d) Notwithstanding any other provisions of this act, no bonds or other borrowing of the Corporation may be payable from, or secured by, any dedicated taxes and fees, except pursuant

**ENROLLED ORIGINAL**

to approval by the Council under subsection (b)(2) of this section, and no bonds or other borrowings of the Corporation payable from, or secured by, dedicated taxes and fees may be issued for purposes other than those permitted pursuant to such resolution of the Council.

(e) The Corporation may stipulate by resolution the terms for sale of its bonds in accordance with this act including the following:

- (1) The date a bond bears;
- (2) The date a bond matures; provided that tax supported bonds shall not mature later than 21 years from the original date of issuance;
- (3) Whether bonds are issued as serial bonds, term bonds, or as a combination of the two;
- (4) The denomination;
- (5) The interest rate or rates, or variable rate or rates changing from time to time as provided in, or determined pursuant to, authorization under the resolution;
- (6) The method of sale;
- (7) The method for payment; and
- (8) The terms of redemption.

(f) The resolution may include provisions with respect to:

- (1) Revenues sufficient to cover debt service on the bonds, by such ratios or measures as may be provided;
- (2) Custody, security, expenditure, or application of proceeds of the sale of bonds of the Corporation (hereinafter "proceeds"), a pledge of the proceeds to secure payment, and the rank or priority of the pledge, subject to preexisting agreements with holders of the bonds;
- (3) Whether and to what extent the issue of bonds and other bond issues of the Corporation shall have parity interests in security and sources of payment;
- (4) The pledge of available revenues of the Corporation, provided that the pledge of dedicated taxes and fees shall be subject to prior approval as provided in section 22;
- (5) The pledge of revenue from the undertaking financed by the Corporation to secure payment and the rank or priority of the pledge, subject to preexisting agreements with holders of the bonds;
- (6) The pledge of assets of the Corporation, including mortgages and obligations securing mortgages, to secure payment, and the rank or priority of the pledge, subject to preexisting agreements with holders of the bonds;
- (7) The use of gross income from mortgages owned by the Corporation and payment of principal of mortgages owned by the Corporation;
- (8) The use of reserves or sinking funds;
- (9) Use of proceeds from the sale of bonds and a pledge of proceeds to secure payment;

- (10) Limitations on issuance of additional bonds, including terms of issuance and security, and the refunding, advance refunding, or refinancing of outstanding or other bonds;
  - (11) Procedures for amendment or abrogation of a contract with holders of bonds, the amount of bonds, who must consent to such amendment or abrogation, and the manner in which consent may be given;
  - (12) Vesting in a trustee property, power, and duties, which may include the powers and duties of a trustee appointed for the holders of bonds;
  - (13) Limitation or abrogation of the right of holders of bonds to appoint a trustee;
  - (14) The nature of default in the obligations of the Corporation and providing rights and remedies of holders of bonds in the event of default, including the right to appointment of a receiver, in accordance with this act and the laws of the District;
  - (15) Providing for guarantees, pledges of property, letters of credit, or other security, or insurance for the benefit of the holders of the bonds; and
  - (16) Any other provisions of like or different character which affect the security of holders of bonds.
- (g) The Board may delegate to the chief executive officer, chief financial officer, or any one or more officers of the Corporation the authority to prescribe the terms and conditions of the bonds, including those referred to in subsection (c) of this section, but the Board by its resolution shall provide for the available revenues to be pledged to secure the bonds.
- (h) A pledge by the Corporation of available revenues collected by or on behalf of the Corporation as security for an issue of bonds shall be valid and binding from the time such pledge is made. The available revenues and receipts pledged shall immediately be subject to the lien of the pledge without physical delivery or further act, and the lien of any pledge shall be valid and binding against any person having any claim of any kind in tort, contract, or otherwise against the Corporation or the District government irrespective of whether the person has notice. Notwithstanding any other law, the filing or recording of any resolution, trust, agreement, management agreement, financing statement, continuation statement, or other instrument adopted or entered into by the Corporation in any public record is not required in order to perfect the lien against third persons.
- (i) Bonds which are being paid or retired or for which funds have been deposited with the paying agent, trustee, or escrow agent, which funds, together with interest thereon from investments in obligations of or guaranteed by the United States of America or other instruments, permitted for the purpose under the bond authorizing documents will be sufficient to provide for payment of principal and interest thereon, and any redemption premium, as provided in the authorizing resolution, shall not be considered outstanding for the purposes of this act.

(j) The signature of any officer of the Corporation that appears on a bond, including bonds not yet issued or delivered, shall remain valid notwithstanding that person has ceased to hold that office.

(k) The Corporation may secure bonds by a trust agreement between the Corporation and a corporate trustee having the powers of a trust company within the District. A trust agreement of the Corporation may contain provisions for protecting and enforcing the rights and remedies of holders of bonds in accordance with the provisions of the resolution authorizing the sale of bonds, and any other provision which may be included in the bond authorizing resolution under this section.

(l) Subject to preexisting agreements with the holders of bonds, the Corporation may redeem or purchase its own bonds which may then be canceled or reissued.

(m) No member of the Board, officer or employee of the Corporation shall be personally liable by reason of the issuance of bonds.

(n) The Corporation may enter into agreements with agents, banks, insurers, or others for the purpose of enhancing the marketability of or security for its bonds.

(o) Bonds of the Corporation are legal investments in which public officers and public bodies of the District, insurance companies and associations and other persons carrying on an insurance business, banks, bankers, banking institutions, including savings and loan associations, investment companies and other persons carrying on a banking business, administrators, guardians, executors, trustees and other fiduciaries, and other persons authorized to invest in bonds or in other obligations of the District, may legally invest funds, including capital, in their control. The bonds are also securities which legally may be deposited with and received by public officers and public bodies of the District or any agency of the District for any purpose for which the deposit of bonds or other obligations of the District is authorized by law.

(p) Bonds of the Corporation shall not constitute an indebtedness of the District. The bonds of the Corporation are not general obligations of the District and are not secured by a pledge of the full faith and credit of the District and the holders of the Corporation's bonds may not require the levy or imposition by the District of any taxes or, except as provided in this act, the application of any District tax receipts, revenues or funds to the payment of those bonds. All bonds issued by the Corporation shall contain on their faces a statement setting forth the qualifications of this subsection.

(q) Revenue bonds issued pursuant to this act, as it may be amended from time to time, shall be special obligations of the Corporation payable and secured solely from and by the sources, property, and assets provided for the purpose pursuant to this act and to the extent provided for in the financing documents relating to the bonds.

(r) Nothing contained in such bonds, or in the related financing or closing documents shall create any obligation on the part of the Corporation or the District to make payments with respect to such bonds from sources other than those provided for in accordance with this act.

(s) Regardless of their form or character, bonds of the Corporation are negotiable instruments for all purposes of subtitle I of Title 28 of the District of Columbia Code, subject only to the provisions of the bonds for registration.

(t) The Corporation may, in acting through its authorized officer, sell its bonds at public or private sale and may determine the price for sale.

(u) The issuance of bonds by the Corporation as contemplated in this section and the adoption of resolutions authorizing such bonds, and other obligations shall be done in compliance with the requirements of this act, but shall not be subject to the District of Columbia Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Code § 1-1501 *et seq.*), and, except as otherwise provided in this act, shall be exempt from District laws. No notice (except as provided in this section), proceeding, consent, or approval shall be required for the issuance of any bond of the Corporation or the execution of any instruments relating thereto or to the security therefor, except as provided in this act.

(v) Bonds issued by the Corporation and the interest thereon are exempt from District taxation except, estate, inheritance, and gift taxes.

(w) The Corporation may cause any resolution of the Board authorizing bonds referred to in this subsection as bond resolution, to be filed for public inspection and may thereupon cause to be published in a newspaper of general circulation in the District a notice stating the fact and date of such bond resolution and the place where such bond resolution has been filed for public inspection and also the date of the first publication of such notice. The notice shall also state that any suit, action, or proceeding of any kind or nature in any court questioning the validity or proper authorization of bonds provided for by the bond resolution or the validity of any covenants or agreements provided for by said bond resolution or any financing document securing the bond authorized by said bond resolution shall be commenced within 20 days after the first publication of such notice. If after the notice is published no suit, action, or proceeding is brought questioning the validity or proper authorization of bonds provided for by the bond resolution referred to in said notice, or the validity of any covenants or agreements provided for by said bond resolution or any financing documents securing the bonds authorized by said notice, then all persons shall be forever barred and foreclosed from instituting or commencing any proceeding questioning the validity or proper authorization of such bonds, or the validity of any such covenants and agreements, and the Corporation shall be conclusively deemed to have been authorized to exercise the powers delegated to the Corporation under this act, and said bonds, covenants, and agreements shall be conclusively deemed to be valid and binding obligations of the Corporation as provided in this act.

Sec. 20. Eminent domain.

(a) The Corporation may acquire and assemble land, real property, easements, and other interests in real property through condemnation of property by eminent domain in furtherance of

New Section  
1-2295.19.

the public purposes of this act, in accordance with the provisions of title 16, chapter 13, subchapter II, of the District of Columbia Code and D.C. Code §§ 16-1314 to 16-1316. Any exercise of eminent domain powers by the Corporation shall require the affirmative vote of at least 2/3rds of the authorized number of Board members. The condemnation proceedings shall be brought in the name of the Corporation, and title to the properties shall be taken in the name of the Corporation. The Corporation may not delegate the power of eminent domain to any subsidiary. Any property acquired through eminent domain under this section must be situated within an area determined by the Board to be a:

(1) Redevelopment district or community development area under section 3 of the District of Columbia Community Development Act of 1975, effective December 16, 1975 (D.C. Law 1-39; D.C. Code § 5-902), subject to an urban renewal or redevelopment plan or a neighborhood development plan area under the District of Columbia Redevelopment Act of 1945, approved August 2, 1946 (60 Stat. 790; D.C. Code § 5-801 *et seq.*) ("Redevelopment Act") or under section 144(c)(4) of the Code;

(2) Project area subject to an urban renewal or redevelopment plan under the Redevelopment Act;

(3) Blighted area within the meaning of this act; or

(4) Slum or blighted or substandard area within the meaning of the Redevelopment Act.

(b) Before condemnation proceedings may be brought by the Corporation, any exercise of eminent domain powers that is approved by an affirmative vote of the Corporation shall be submitted to the Council for a 30-day period of review excluding days of Council recess. The Council shall approve or disapprove the exercise of eminent domain powers by the Corporation by resolution within 30 days of the date it is transmitted to the Council.

**Sec. 21. Priority development areas.**

New Section  
1-2295.20

(a) The following geographic areas of the District shall be priority development areas:

(1) The Downtown East Area which shall consist of land within the boundary descriptions beginning at the intersection of Pennsylvania Avenue, N.W., and New Jersey Avenue, N.W., to Massachusetts Avenue, N.W.; west on Massachusetts Avenue, N.W., to 15th Street, N.W.; south on 15th Street, N.W., to Pennsylvania Avenue, N.W.; and east on Pennsylvania Avenue, N.W., to New Jersey Avenue N.W.;

(2) The Capital City Business and Industrial Area which shall consist of land within the boundary descriptions beginning at the intersection of New York Avenue, N.E., and 9th Street, N.E., to Montana Avenue, N.E.; north on Montana Avenue, N.E., to W Street, N.E.; west on W Street, N.E., to 13th Street, N.E.; northwest on 13th Street, N.E., to Brentwood Road, N.E.; southwest on Brentwood Road, N.E., to 9th Street, N.E.; and south on 9th Street, N.E., to New York Avenue, N.E.;

(3) The Capital City Market Area which shall consist of land within the boundary descriptions beginning at the intersection of Florida Avenue, N.E., and North Capitol Street; southeast on Florida Avenue, N.E., to 12th Street, N.E.; south on 12th Street, N.E., to H Street, N.E., west on H street, N.E., to 9th Street, N.E., and north on 9th Street, N.E., to Florida Avenue, N.E.;

(4) The Georgia Avenue Area which shall consist of any square located on or abutting Georgia Avenue, N.W., beginning at the intersection of Florida Avenue, N.W., and north on Georgia Avenue, N.W., to Eastern Avenue, N.W.;

(5) The Southeast Federal Center/Navy Yard Area which shall consist of land within the boundary description beginning at the intersection of Interstate 395/295 (SW/SE Freeway), and the Anacostia River Waterfront, S.W.; northwest to 14th St., S.W.; south on 14th St. S.W., to the Washington Channel Waterway; east along Washington Channel to the Anacostia River eastern banks; adjacent areas encompassing the public housing and residential parcels adjacent to the Navy Yard, 8th Street commercial corridor, Marine Barracks, Buzzards Point area, northern tip of the Naval Station, Poplar Point, Anacostia Waterfront, portions of the West Campus of Saint Elizabeth's; and the area surrounding the Anacostia Metro station;

(6) Any District-designated Foreign Trade Zone or Free Trade Zone pursuant to An Act To provide for the establishment, operation, and maintenance of foreign-trade zones in ports of entry of the United States, to expedite and encourage foreign commerce, and for other purposes, approved June 18, 1934 (48 Stat. 998; 19 U.S.C. § 81a *et seq.*.)]

(7) Any federally-approved enterprise zone or empowerment zone;

(8) Any federally-approved enterprise community, including, but not limited to, Target Area 1: New York Avenue/Northwest; Target Area 2: Marshall Heights; and Target Area 3: Buzzard Point/Anacostia/Congress Heights;

(9) Any area designated as Development Zone Areas pursuant to the Economic Development Zone Incentives Amendment Act of 1988, effective October 20, 1988 (D.C. Law 7-177; D.C. Code § 5-1401 *et seq.*), including, but not limited to, Alabama Avenue, D.C. Village, and Anacostia;

(10) Any housing opportunity area, development opportunity area, or new or upgraded commercial center designated on the District of Columbia Generalized Land Use Policies Map that is part of the Comprehensive Plan;

(11) The Transit Impact Area which shall consist of any area located within 1500 feet of a Metrorail station in any of the areas set forth in paragraphs (1)-(12) of this subsection, or within 1500 feet of a Metrorail station at a designated Metrorail Station Development Opportunity Area, as defined in the District Elements of the Comprehensive Plan of the District of Columbia; and

(12) The Minnesota Avenue area which shall consist of land within the boundary descriptions beginning from East Capitol Street, N.E., to Nannie Helen Burroughs Avenue,

N.E.; the Dix Street area which shall consist of land within the boundary descriptions beginning from 58th Street, N.E., to Eastern Avenue, N.E.; the Nannie Helen Burroughs area which shall consist of land within the boundary descriptions beginning from Eastern Avenue, N.E., to 49th Street, N.E.; the Pennsylvania Avenue area which shall consist of land within the boundary descriptions beginning from Branch Avenue, S.E., to Carpenter Street, S.E.; the Benning Road area which shall consist of land within the boundary descriptions beginning from East Capitol Street, S.E., to 44th Street, N.E., from Hanna Place, S.E., to Hillside Road, S.E., and from 39th Street, S.E., to 36th Street, S.E.; and the Division Avenue area from Eads Street, N.E., to Hayes Street, N.E.

(b) Before the Corporation creates a Revitalization Plan pursuant to section 13 or otherwise describes or presents the Priority Development Areas designated in subsection (a)(1) to (12) of this section or any additional Priority Development Areas designated in subsection (c) of this section, it shall present readable maps with a minimum scale of 1" to 600" of each of these areas in relation to all the others, including the designated Economic Development Zones and Opportunity Areas adopted by the Council and any federally-approved enterprise zones, empowerment zone, or enterprise community.

(c) Additional areas may be designated Priority Development Areas by amendments to the Revitalization Plan made by the Council in its action approving the Revitalization Plan.

**Sec. 22. Redevelopment districts; allocation of available revenues.**

New Section  
1-2295.21

(a) The Board may, by resolution adopted by at least 2/3rds of its members, propose the establishment of one or more redevelopment districts or projects as appropriate within any Priority Development Area in order to allocate available revenues collected pursuant to section 23(c) within the redevelopment districts. Available revenues shall only be used for the following purposes within or benefiting the redevelopment district or project as appropriate:

- (1) Enhanced services;
- (2) Redevelopment projects;

(3) Secure debt service on, bonds issued by the Corporation;

(4) Secure debt service on, financial obligations incurred by sponsors of eligible projects for redevelopment purposes that benefit a particular redevelopment district or project as appropriate; and

(5) To provide funds for related administration costs incurred by the Corporation and for amounts to be deposited to the account provided for in subsection (i) of this section.

(b) A redevelopment district or project as appropriate near the boundary of a Priority Development Area may extend into another Priority Development Area.

(c) A parcel of land to which a single assessed valuation pertains shall be completely within a redevelopment district or project as appropriate.

(d) In proposing the establishment of a redevelopment district or project as appropriate, the Board shall determine the following:

- (1) The establishment will be consistent with the Revitalization Plan adopted pursuant to section 13; except for nongovernmental project based revenue bonds;
- (2) The allocation of available revenues will foster and not impair development of other portions of the Priority Development Area in which the redevelopment district is situated or of any other Priority Development Area; and
- (3) The allocation of available revenues will be sufficient to provide for the redevelopment purposes and debt service for which the allocation is intended.

(e) The Board shall insure that a project located within a housing priority area established pursuant to DD Regulations shall commit to the provision of the on-site and buy-out components of the residential gross floor area as required by the DD Regulations for the term of any bonds issued pursuant to section 24.

(f) A resolution of the Board proposing the establishment of a redevelopment district shall provide the following:

- (1) Set forth the determinations required by subsections (a) through (e) of this section;
- (2) Clearly describe the perimeters of the redevelopment district and any excluded areas within those perimeters, so that land and improvements to land within the redevelopment district are readily identifiable by the tax assessor; and
- (3) Set forth the amount, percentage, duration, and respective uses of the available revenues to be allocated from revenues collected within the redevelopment district, including, as applicable, the amount or percentage of the available revenues that will be allocated to enhanced services, redevelopment purposes, debt service on bonds issued for redevelopment purposes, and any account provided for under subsection (i) of this section.

(g) Before the Board may adopt a resolution proposing the establishment of a redevelopment district, the Board shall complete the following actions:

(1) Conduct a public hearing upon advance public notice given in a newspaper of general circulation in the District setting forth a summary of the resolution and the intention of the Board to submit the resolution for Council approval in accordance with this section;

(2) Submit certified proposed resolutions to the Council containing, or accompanied by, the information as follows:

(A) A description of the enhanced services, redevelopment purposes, and eligible projects within or benefiting the redevelopment district;

(B) The available revenues expected to be collected within the redevelopment district, a statement of whether an account is to be established or supplemented as provided in subsection (i) of this section and the amounts of available revenues to be credited to the account, and any bond financing to which available revenues are expected to be pledged;

(C) A feasibility analysis of the redevelopment district;

(D) The amount, percentage, duration, and respective uses of the

available revenues to be allocated from the revenues collected within the redevelopment district, including, as applicable, the amount or percentage of the available revenues to be allocated to enhanced services, redevelopment purposes, debt service on the bonds issued for such redevelopment purposes, and amounts to be deposited in any account provided for under subsection (i) of this section; and

(E) A summary report of the hearing conducted, pursuant to subsection (g)(1) of this section.

(h) A redevelopment district shall be established upon the adoption by the Council of a resolution approving the establishment of the redevelopment district and the allocation of available revenues from the redevelopment district, and the adoption by the Board, within 60 days thereafter, of the Board's resolution in the form certified to the Council pursuant to subsection (g) of this section with such modifications as may be necessary to make it consistent with the approval by the Council. If the Council does not adopt a resolution approving the establishment of a redevelopment district within a 45-day period of review excluding days of Council recess, the certified proposed resolution of the Board shall be deemed disapproved.

(i) The Board may, before submitting its certified resolution to the Council pursuant to subsection (g)(2) of this section, establish or supplement an account to which there shall be credited available revenues from revenues collected within one or more redevelopment districts in amounts as determined by the Board. The funds in the account shall be available to the Board in fulfilling its purposes pursuant to this act.

(j) Redevelopment districts may be enlarged, contracted, divided, merged, or their boundaries otherwise modified with the approval of Council pursuant to the procedure set forth in subsections (a) through (i) of this section for establishing a redevelopment district, subject only to the rights of bondholders under the bond documents.

(k) The aggregate of dedicated property tax increments in all redevelopment districts shall not exceed 25% of the total real property taxes, exclusive of the special property tax imposed pursuant to section 481 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D. C. Code § 47-331), imposed on all real property in the District in the tax year. Prior to the approval of any tax increment revenue bonds, the Chief Financial Officer shall determine by estimate that the limitation of this subsection will not be exceeded by the allocation of property tax increment revenues securing such bonds, where added to all other allocations of property tax increments. Such determination shall be conclusive for purposes of this subsection, and this subsection shall not impair the efficacy of the pledge of property tax increments to the bonds at any time after they are issued.

**Sec. 23. Determination, publication, collection, and deposit of tax increment revenues.**

New Section  
1-2295.22

(a) Not later than 60 days after the establishment of a redevelopment district, the Mayor or his or her authorized delegate shall determine and publish in the District of Columbia Register the original taxable value of the redevelopment district. On January 2 of each year following the establishment of the first redevelopment district pursuant to this act, the Mayor shall record in the land records of the District the current taxable value of each redevelopment district.

(b)(1) Not later than 60 days after the end of the tax year in which approval by the Council is given for the allocation of sales and use tax increment revenues to a redevelopment district, the Mayor or his or her authorized delegate shall, with the benefit of studies and advice from the collector of the taxes, determine the amount of gross sales and use tax receipts that were derived from sales in that redevelopment district in that tax year, and shall publish that determination in the District of Columbia Register.

(2) Not more than 60 days following the end of each succeeding year, while an allocation of sales and use tax increment revenues is in effect, the Mayor or his or her authorized delegate shall determine and publish the amount of tax receipts derived under D.C. Code §§ 47-2002 and 47-2202 from the sales and uses in that redevelopment district in that tax year.

(3) The Mayor or his or her authorized delegate may develop and apply formulas for determining the amount of tax increment revenues collected in the District.

(c) The allocation of tax increment revenues authorized and approved by the Council pursuant to section 22 shall be collected in the same manner, at the same times and with the same rights of priority and enforcement as is applicable under the laws of the District government for real property and sales and use tax receipts, as applicable, by the collector of taxes or collecting agent, and shall be distributed and credited to such trust funds, funds, accounts, or escrows, as directed by the Corporation in the amounts and for uses consistent with the resolutions of the Council approving the establishment of any redevelopment district and providing for the allocation of tax increment revenues under this act.

**Sec. 24. Tax increment revenue bonds.**

New Section  
1-2295.23

(a) Upon notification by the Corporation that it is ready to assume tax increment financing function, all the authority of the CFO under the Tax Increment Financing Authorization Act of 1998, passed on 1st reading on March 3, 1998 (Engrossed version of Bill 12-498), except the duties of the CFO under section 6 of that act, shall be transferred to the Corporation. The Corporation shall administer and issue tax increment finance bonds as provided by that act. In addition to the requirements of that act, the Corporation's tax increment finance bond issuance resolution transmitted to the Council shall include a certification that the CFO has voted for the resolution.

(b) The Corporation shall not issue bonds secured in whole or in part by the allocation of tax increment revenues pursuant to section 22 when the Chief Financial Officer opposes the

issuance after making a finding that this action is inconsistent with the District's financial plan and budget, and does not vote with the majority of the Board to authorize such issuance.

(c) The resolutions of the Corporation providing for the establishment of one or more redevelopment districts and for issuance of tax revenue supported bonds, and the resolutions of the Council approving such establishment and approving the project, may be concurrently adopted or consolidated into a single resolution of the Board or single resolution of the Council.

**Sec. 25. Certification of borrowings.**

Before any revenue bonds may be issued by the Corporation during a control year, the Authority shall have certified that the contemplated borrowing and the obligations to be incurred thereby are consistent with the District's financial plan and budget for the fiscal year.

New Section  
1-2295.24

**Sec. 26. District pledges.**

The District pledges to the holders of outstanding bonds issued by the Corporation that the District will not limit or alter the rights in the Corporation to fulfill agreements made with holders of the bonds, or in any way impair the rights and remedies of the holders of the bonds until the bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of the holders of the bonds are fully met and discharged or fully provided for. The Corporation is authorized to include this pledge of the District in any agreement with the holders of the bonds.

New Section  
1-2295.25

**Sec. 27. No taxing power.**

Notwithstanding any other provision of this act, the Corporation shall not have any power to impose, assess and levy any taxes.

New Section  
1-2295.26

**Sec. 28. Intragovernmental cooperation.**

(a) The annual preparation of community development programs required to be developed by the Department of Housing and Community Development under section 3 of the District of Columbia Community Development Act of 1975, effective December 16, 1975 (D.C. Law 1-39; D.C. Code § 5-902), the annual preparation of workforce development programs required to be developed by the Department of Employment Services, under section 104 of the Job Training Partnership Act, approved October 13, 1982 (96 Stat. 1322; 29 U.S.C. § 1501 *et seq.*), or Private Industry Council, the annual preparation of housing plans required to be developed by the Housing Finance Agency under section 503 of the District of Columbia Housing Finance Act, effective March 3, 1979 (D.C. Law 2-135; D.C. Code § 45-2153), and the annual preparation of real property asset management plans required to be developed by the proposed Office of Real Property Asset Management (or any successor or similar agency with

New Section  
1-2295.27

District asset management responsibilities) shall be undertaken in cooperation with the Corporation and in furtherance of the Corporation's Revitalization Plan.

(b) To the extent practicable and as pertaining to the economic enhancement of the District of Columbia, the Corporation shall work cooperatively with the development of annual workplans and budgets for the following:

- (1) Neighborhood Economic Development Corporation;
- (2) Small Business Administration;
- (3) Washington Convention and Visitors Association;
- (4) District of Columbia Chamber of Commerce;
- (5) D.C. Committee to Promote Washington;
- (6) Board of Trade committees such as the Greater Washington Initiative, the Community Business Partnership and Workforce Preparation;
- (7) Metropolitan Washington Council of Governments;
- (8) National Capital Planning Commission;
- (9) Office of Motion Pictures and Television Development;
- (10) Community Development Corporations;
- (11) Business Improvement Districts;
- (12) Department of Housing and Community Development; and
- (13) The District of Columbia agency, department, office or instrumentality

responsible for real property assets management and disposition.

(c) The Mayor, the departments, commissions, agencies and offices of the District government, and the boards of independent District agencies, commissions, establishments, and instrumentalities shall give expedited consideration to applications for licenses, permits, financing and other approvals of eligible projects to which the Corporation has provided or proposes to provide assistance. Approvals of such licenses, permits, financing, and other applications shall not be denied, withheld or delayed unreasonably. If, in the judgment of the Corporation, such approvals are unreasonably denied, withheld, or delayed, the Corporation, by vote of the Board, may cause the issuance to the Mayor, the Council, or, during a control year, the Authority of a request that such agency, commission, establishment, or instrumentality be compelled to demonstrate good cause for such delay, withholding, or denial, and if good cause not be shown, to act expeditiously with respect thereto or as directed by the Mayor, Council, or Authority.

**Sec. 29. Dissolution; termination of affairs.**

New Section  
1-2295.28

(a) Upon dissolution of the Corporation or any subsidiary of the Corporation, title to property filed in the name of the Corporation and its subsidiaries, and all property under the control of the Board shall vest in the District. No property assets or earnings of the Corporation shall at any time inure to any private person or entity.

(b) The Corporation may be dissolved by vote of a majority of the Board and approval by act of the Council provided that all bonds of the Corporation have been discharged or their discharge has been provided for fully, and adequate provision has been made for all other debts and obligations of the Corporation.

Sec. 30. Transfer; assignment; assumption of other powers; duties.

New Section  
1-2295.29

(a)(1) Pursuant to section 4(b) of the Redevelopment Act, the Council determines that it is necessary and appropriate that the Board shall succeed to the powers, duties, and responsibilities of the Board of Directors of the Redevelopment Land Agency under the Redevelopment Act as of the date provided in paragraph (2) of this subsection. On that date the Board of Directors of the Redevelopment Land Agency shall be abolished.

Note, Sections  
5-801 - 5-840

(2) Paragraph (1) of this subsection shall take effect on a date to be determined by the Board, but not later than 1 year after the initial meeting of the Board.

(b)(1) Pursuant to section 404 of the Home Rule Act, the Council determines that the Board shall succeed to the powers, duties, and responsibilities of the Board of Directors of the Economic Development Finance Corporation under sections 4-9 of the District of Columbia Economic Development Finance Corporation Act of 1984, effective June 29, 1984 (D.C. Law 5-89; D.C. Code § 1-2213-1-2218), as of the date provided in paragraph (2) of this subsection. On that date, the Board of Directors of the Economic Development Finance Corporation, established by section 4 of the Economic Development Finance Corporation Act of 1984, effective June 29, 1984 (D.C. Law 5-89; D.C. Code § 1-2213), shall be abolished.

Note, Sections  
1-2211 -  
1-2223

(2) Paragraph (1) of this subsection shall take effect on a date to be determined by the Board, but not later than one year after the initial meeting of the Board.

(c) Within 1 year from the effective date of this act, the Council shall determine whether the Board shall receive from the Department of Housing and Community Development any of its assets, liabilities, and authorities.

(d)(1) In accordance with section 404(b) of the Home Rule Act, all authorities, responsibilities, and functions of the Office of Economic Development, established pursuant to Reorganization Plan No. 4 of 1993, approved October 7, 1993, are transferred to the Board of the Corporation, and the Office of Economic Development is abolished.

Note, Sections  
1-299.4,  
1-2202

(2) Paragraph (1) of this subsection shall take effect on a date to be determined by the Board, but not later than one year after the initial meeting of the Board.

(e)(1) All provisions of the Tax Increment Financing Authorization Act of 1998, passed on 1st reading on March 3, 1998 (Engrossed version of Bill 12-498) ("TIF Act"), shall continue in full force and effect following the enactment of this act, including without limitation the criteria for the eligibility of projects for the tax increment financing pursuant to the TIF Act, provided that the Board shall exercise all functions of the CFO under the TIF Act except the

Note, Sections  
1-2294.1 -  
1-2294.11

**ENROLLED ORIGINAL**

duties of the CFO under section 6 of that act from and after the date of notice from the Board to the CFO that the Board is already to assume such functions.

(2) At the time specified by the Board pursuant to paragraph (1) of this subsection, the Corporation shall also succeed to all of the rights, powers, and duties, and obligations of the CFO under the TIF Act with respect to any agreement, covenant, or pledge of, or by, the CFO under the TIF Act regarding real property tax increment revenues and sales tax increment revenues, and any bonds issued under that act to finance development costs of an approved project, and any other obligations and instruments duly entered into by the CFO under the TIF Act shall become rights, powers, duties, and obligations of the Corporation, and the CFO shall be relieved of all such duties and obligations at that time.

(3) For purposes of this subsection, the terms "real property tax increment revenues," "sales tax increment revenues," "development costs," and "project" shall have the same meanings given those terms in the TIF Act.

(f) Nothing in this section shall in any way impair the obligations, commitments, pledges or covenants, or the security therefor, made or provided by the Redevelopment Land Agency, Economic Development Finance Corporation, the Chief Financial Officer, or Department of Housing and Community Development.

**Sec. 31. Conforming amendments.**

(a) Section 4 of the District of Columbia Redevelopment Act of 1945, approved August 2, 1946 (60 Stat. 790; D.C. Code § 5-803), is amended as follows:

Section  
5-508

(1) Subsection (a) is amended to read as follows:

"(a) The District of Columbia Redevelopment Land Agency is hereby established as an instrumentality of the District of Columbia government."

(2) Subsection (b) is amended by striking the phrase "consisting of 5 members thereof appointed as above set forth, except that nothing in this section", and in its place insert a period and the phrase "The Board of directors of the National Capital Revitalization Corporation shall also serve as the Board of Directors of the Agency. Subject to any applicable provisions forming part of the contract with bondholders, nothing in section 201 of Public Law 93-198, title II,".

(b) The District of Columbia Economic Development Finance Corporation Act of 1984, effective June 29, 1984 (D.C. Law 5-89; D.C. Code § 1-2211 *et seq.*), is amended as follows.

Section  
1-2212

(1) Section 3(1) (D.C. Code § 1-2212(1)) is amended by striking the phrase "District of Columbia Economic Development Finance Corporation" and inserting the phrase "National Capital Revitalization Corporation" in its place.

(2) Section 4 (D.C. Code § 1-2213) is amended as follows:

Section  
1-2213

(A) Subsections (b) through (i) are repealed.

(B) A new subsection (a-1) is added to read as follows:

**ENROLLED ORIGINAL**

"(a-1) The Corporation shall be governed by the Board."

**Sec. 32. Fiscal impact statement.**

The Council adopts the fiscal impact statement in the committee report as well as the revised report dated March 3, 1998, 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. Code § 1-233(c)(3)).

**Sec. 33. Effective date.**

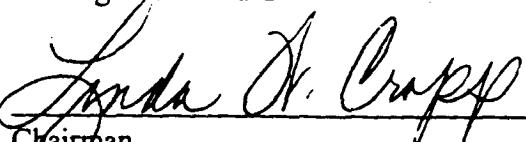
(a) This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), approval by the Financial Responsibility and Management Assistance Authority as provided in section 203(a) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 116; D.C. Code § 47-392.3(a)), 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. Code § 1-233(c)(1)), and publication in the District of Columbia Register, except as provided in subsection (b) of this section.

(b)(1) Section 30(a)(1) and section 31(a) shall take effect on the latter of: (A) the effective date of this act; or (B) the date determined by the Board, but not later than one year after the initial meeting of the Board; and

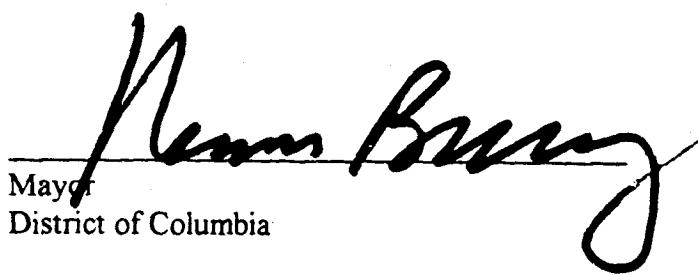
(2) Section 30(b)(1) and section 31(b) shall take effect on the latter of: (A) the effective date of this act; or (B) the date determined by the Board, but not later than the one year after the initial meeting of the Board.

Note,  
New Section  
1-2295.29  
Note, Section  
5-803

Note,  
New Section  
1-2295.29  
Note, Sections  
1-2212 -  
1-2213

  
\_\_\_\_\_  
Chairman

Council of the District of Columbia

  
\_\_\_\_\_  
Mayor  
District of Columbia

APPROVED: May 5, 1998

CO CIL PERIOD TWELVE

RECORD OF OFFICIAL CO CIL VOTE

B12-514

ITEM ON CONSENT CALENDAR

Directo No.

ACTION & DATE

ADOPTED FIRST READING, 3-3-98

VOICE VOTE

RECORDED VOTE ON REQUEST

APPROVED, AMBROSE VOTED PRESENT

ABSENT

CATANIA, CHAVOUS AND THOMAS

ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NH	AB	Councilmember	Aye	Nay	NH	AB	Councilmember	Aye	Nay	NH	AB
Chmn. Cropp					Dixon					Schwarz				
Allen					Evans					Smith, Jr.				
Ambrose					Jarvis					Thomas, Sr.				
Brazil					Mason									
Chavous					Patterson									

\ - Indicates \ vote

NH - Present

NH - Present but Voting

*R. J. M.*  
R. J. M.  
for myself to the Council

CERTIFICATION RECORD

Date

*April 21, 1998*  
Date

ITEM ON CONSENT CALENDAR

ACTION & DATE

ADOPTED FINAL READING, 4-7-98

VOICE VOTE

RECORDED VOTE ON REQUEST

ABSENT

ALL PRESENT

ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NH	AB	Councilmember	Aye	Nay	NH	AB	Councilmember	Aye	Nay	NH	AB
Chmn. Cropp					Chavous					Schwarz				
Allen					Evans					Smith, Jr.				
Ambrose					Jarvis					Thomas, Sr.				
Brazil					Mason									
Catania					Patterson									

\ - Indicates \ vote

NH - Present

NH - Present but Voting

CERTIFICATION RECORD

Date

*April 21, 1998*  
Date

ITEM ON CONSENT CALENDAR

ACTION & DATE

VOICE VOTE

RECORDED VOTE ON REQUEST

ABSENT

ALL PRESENT

ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NH	AB	Councilmember	Aye	Nay	NH	AB
Chmn. Cropp					Chavous				
Allen					Evans				
Ambrose					Jarvis				
Brazil					Mason				
Catania					Patterson				

\ - Indicates \ vote

NH - Present

NH - Present but Voting

CERTIFICATION RECORD

Date