

AN ACT

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

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To authorize, on a temporary basis, the Chief Financial Officer to redesignate amounts allocated from state aid funds and the District of Columbia fiscal year 2004 operating cash reserve.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Fiscal Year 2004 Year-End State Aid Re-Allocation Temporary Act of 2004”.

Sec. 2. In accordance with Title VI of the Jobs and Growth Tax Relief Reconciliation Act of 2003, approved May 28, 2003 (Pub. L. No. 108-27; 117 Stat. 752) (“Jobs Act”), the Chief Financial Officer is hereby directed to re-examine the allocations made by the District of funds provided by the Jobs Act. If the Chief Financial Officer determines that any amount will not be obligated or expended as allocated prior to the close of the fiscal year, the amount shall be redesignated by the Chief Financial Officer to cover Comprehensive Annual Financial Report (“CAFR”) audit adjustments, any other budget adjustments necessary to ensure a balanced budget for the District of Columbia for fiscal year 2004, or other obligations of the District of Columbia in accordance with the Jobs Act; provided, that of the \$1.6 million provided pursuant to the Jobs Act to the Chief Financial Officer for legal expenses, \$800,000 shall be replaced with reallocated funds that remain available from the District of Columbia Fiscal Year 2001 budgeted reserve pursuant to section 202(j)(3)(B) of the District of Columbia Financial Responsibility and Management Assistance Act of 1995, approved April 17, 1995 (109 Stat. 109; D.C. Official Code § 47-392.02(j)(3)(B)) (“FRMAA”).

Sec. 3. The Chief Financial Officer is hereby directed to re-examine the allocations made by the District of funds provided from the District of Columbia fiscal year 2004 operating cash reserve. If the Chief Financial Officer determines that any amount will not be expended as allocated prior to the close of the fiscal year, the amount shall be redesignated by the Chief Financial Officer to cover CAFR audit adjustments, any other budget adjustments necessary to ensure a balanced budget for the District of Columbia for fiscal year 2004, or other obligations of the District of Columbia in accordance with FRMAA.

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Sec. 4. The Chief Financial Officer shall submit to the Mayor and Council no later than 30 days after the completion of the CAFR, a report detailing the redesignation and expenditure of the funds reallocated pursuant to this act.

Sec. 5. Fiscal impact statement.

The use of the reserve funds is already incorporated into the District's budget and financial plan and, therefore, the enactment of this legislation has no fiscal impact.

Sec. 6. 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), a 30-day period of Congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia Register.

(b) This act shall expire after 225 days of its having taken effect.

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Chairman  
Council of the District of Columbia

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Mayor  
District of Columbia