

COUNCIL OF THE DISTRICT OF COLUMBIA

CORRECTED NOTICE

D.C. LAW 6-47

"Tax Revenue Anticipation Notes Act of 1985".

Pursuant to Section 472(d), approved December 23, 1981, 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. 6-248 on first and second readings, June 25, 1985, and July 9, 1985, respectively. Following the signature of the Mayor on July 16, 1985, this legislation was assigned Act No. 6-65, and published in the August 9, 1985, edition of the D.C. Register, (Vol. 32 page 4570).

The Council of the District of Columbia hereby gives notice that this legislation became effective on the date of the enactment of this Act, July 16, 1985, and therefore cites this enactment as D.C. Law 6-47



DAVID A. CLARKE  
Chairman of the Council

COUNCIL OF THE DISTRICT OF COLUMBIA

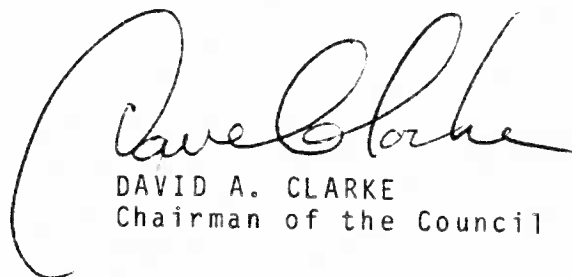
NOTICE

D.C. LAW 6-47

"Tax Revenue Anticipation Notes Act of 1985".

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. 6-248 on first and second readings, June 25, 1985, and July 9, 1985, respectively. Following the signature of the Mayor on July 16, 1985, this legislation was assigned Act No. 6-65, published in the August 9, 1985, edition of the D.C. Register, (Vol. 32 page 4570) and transmitted to Congress on July 24, 1985 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 6-47, effective October 5, 1985.



DAVID A. CLARKE  
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

July	24,25,26,29,30,31
August	1
September	4,5,6,9,10,11,12,13,16,17,18,19,20,23,24,25,26,27,30
October	1,2,3,4

EFFECTIVE  
DATE OCT 05 1985

D.C. ACT 6 - 65

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

JUL 16 1985

To authorize the issuance of District of Columbia general obligation tax revenue anticipation notes of the District of Columbia to finance general governmental expenses for fiscal year 1986.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA,  
That this act may be cited as the "Tax Revenue Anticipation  
Notes Act of 1985".

Sec. 2. Findings.

(a) The Council is authorized by sections 472, 482,  
and 483 of the District of Columbia Self-Government and  
Governmental Reorganization Act, approved December 23, 1981  
(95 Stat. 1497; D.C. Code, sec. 47-328 et seq.), to  
authorize the issuance of general obligation revenue  
anticipation notes for a fiscal year in anticipation of the  
collection or receipt of revenues for that fiscal year  
secured by a pledge of the full faith and credit of the  
District of Columbia. The Mayor of the District of Columbia  
is required to ensure that the principal of and interest on  
the revenue anticipation notes are paid when due from funds  
not otherwise legally committed.

(b) Section 472(b) of the District of Columbia  
Self-Government and Governmental Reorganization Act provides  
that the total amount of revenue anticipation notes issued

Note,  
D.C. Code,  
secs. 47-328,  
-331, -331.1,  
-331.3, &  
-3401  
(1986 supp.)

and outstanding at any time during a fiscal year shall not exceed 20 percent of the total anticipated revenue of the District for that fiscal year, as certified by the Mayor as of a date not more than 15 days before each original issuance of the revenue anticipation notes.

(c) The Mayor has advised the Council of the District of Columbia that, based upon the Mayor's projections of anticipated receipts and disbursements during the fiscal year beginning October 1, 1985, it is necessary for the District of Columbia to borrow a sum not to exceed \$150,000,000 which does not exceed 20 percent of the total anticipated revenue for that year, and to evidence the debt by issuing general obligation revenue anticipation notes.

(d) It is in the best interests of the District of Columbia and its citizens that action be taken at this time to authorize the borrowing of a sum not to exceed \$150,000,000 through the issuance of general obligation revenue anticipation notes and the taking of other actions as necessary or desirable in order to consummate the borrowing.

### Sec. 3. Definitions.

For purposes of this act, the term:

(1) "Additional notes" means District of Columbia general obligation revenue anticipation notes described in section 10 and which may be issued pursuant to section 472 of the District of Columbia Self-Government and Governmental Reorganization Act on a parity with the Notes issued under the authority of this act.

(2) "Authorized Delegate" means the Deputy Mayor for Financial Management or any officer or employee of the executive office of the Mayor to whom the Mayor has delegated any of the Mayor's functions under this act.

(3) "Available funds" means District of Columbia funds pledged or required to be deposited with the Escrow Agent, Receipts, and other District of Columbia funds which are not otherwise legally committed.

(4) "Council" means the Council of the District of Columbia.

(5) "Deputy Mayor" means the Deputy Mayor for Financial Management, the Deputy Mayor for Economic Development, the City Administrator/Deputy Mayor for Operations, and their duly authorized successors.

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

(7) "Escrow Agent" means a bank, trust company, or national banking association with its principal office in the District designated by the Mayor to act as Escrow Agent under the escrow agreement.

(8) "Escrow agreement" means the escrow agreement between the District, the Mayor, and the Escrow Agent authorized in section 6.

(9) "Home Rule Act" means the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 774; D.C. Code, sec. 1-201 et seq.), as amended.

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

(11) "Notes" means the District of Columbia general obligation revenue anticipation notes authorized to be issued pursuant to this act.

(12) "Purchasers" means the purchasers described in section 12.

(13) "Receipts" means all funds received by the District from any source, including, but not limited to, taxes, fees, charges, miscellaneous receipts, and all annual federal payments to the District, less funds which are pledged to debt or other obligations according to section 10 or which are restricted by law to uses other than payment of principal of and interest on the Notes.

#### Sec. 4. Authorization and Expenses.

The District shall borrow, in accordance with sections 472 and 482 of the Home Rule Act, a sum not to exceed \$150,000,000 and shall issue notes in at least 1 series to evidence the borrowing, which shall take place to finance its general governmental expenses in anticipation of the collection or receipt of revenues for the fiscal year beginning October 1, 1985. The Mayor may pay from the proceeds of the Notes the costs and expenses of issuing and delivering the Notes, including underwriting, legal, accounting, financial printing costs and expenses, and note insurance or other credit enhancement expenses. There are provided and approved for expenditure from the District funds the sums that may be necessary for making payments of the principal of and interest on the Notes, and the Fiscal Year 1986 Budget Request Act, adopted April 10, 1985 (Act

6-16; 32 DCR 2063), is amended to provide for these funds in the provisions concerning short term borrowings pursuant to section 483 of the Home Rule Act.

Sec. 5. Security.

The Notes shall be secured by the full faith and credit of the District which are pledged for the prompt payment of the principal of and interest on the Notes when due. The Notes shall be further secured by a pledge of and lien on the funds on deposit, including investment income, with the Escrow Agent pursuant to the escrow agreement. The deposit of funds shall constitute a pledge of the funds for payment of the principal of and interest on the Notes when due, and funds shall not be used for other purposes so long as the Notes are outstanding and unpaid. The Notes shall be payable from available funds of the District and shall evidence continuing obligations of the District until paid according to their terms.

Sec. 6. Appointment of Escrow Agent; Creation of Escrow Account and Deposits into Escrow Account.

(a) The Mayor may, without regard to any act or resolution of the Council now existing or adopted after the effective date of this act, designate a bank, trust company, or national banking association with requisite trust powers to act as Escrow Agent under the escrow agreement. The Mayor may execute and deliver the escrow agreement, on behalf of the District and in the Mayor's official capacity, containing the terms that the Mayor considers necessary or desirable to carry out the purposes of this act. A special

account entitled "Special Escrow for Payment of District of Columbia 1986 General Obligation Tax Revenue Anticipation Notes" is created and shall be maintained by the Escrow Agent for the benefit of the holders of the Notes as stated in the escrow agreement. Funds on deposit, including investment income, under the escrow agreement, may not be used for any purposes except payment of the Notes and may be invested only as provided in the escrow agreement, and the funds shall be pledged to the payment of the Notes and shall be subject to a lien for the benefit of the holders of the Notes.

(b) Upon the sale and delivery of any Notes, the Mayor shall deposit with the Escrow Agent to be held and maintained as provided in the escrow agreement all accrued interest and premium, if any, received upon the sale of the Notes.

(c)(1) Beginning August 15, 1986, the Mayor shall promptly, upon receipt by the District, set aside and deposit with the Escrow Agent, in accordance with the escrow agreement, all receipts of District taxes, other than special taxes or charges levied pursuant to section 481(a) of the Home Rule Act, received after August 14, 1986, until the aggregate amount on deposit, including investment income, under the escrow agreement equals or exceeds 100 percent of the aggregate amount of principal and interest payable at maturity on the outstanding Notes.

(2) If additional notes are issued pursuant to section 10(b), and if on August 15, 1986, the aggregate



amount of principal and interest payable at maturity on the outstanding Notes, including any additional notes, less all amounts on deposit, including investment income, under the escrow agreement exceeds 90 percent of the actual receipts of District taxes, other than special taxes or charges levied pursuant to section 481(a) of the Home Rule Act, for the period August 15, 1985, until September 30, 1985, then beginning August 15, 1986, the Mayor shall promptly, upon receipt by the District, set aside and deposit with the Escrow Agent the Receipts received by the District after August 14, 1986, until the excess described in this subsection no longer exists.

(3) The District covenants that it shall levy, maintain, or enact taxes due and payable during August 15, 1986, through September 30, 1986, to provide for payment in full of the principal of and interest on the Notes when due.

(4) The taxes referred to in paragraphs (3) and (5) shall be separate from special taxes or charges levied pursuant to section 481(a) of the Home Rule Act.

(5) The District covenants that so long as any of the Notes are outstanding, it shall not grant, create, or permit the existence of any lien, pledge, or security interest with respect to its taxes due and payable during the period August 15, 1986, through September 30, 1986, or commit or agree to set aside and apply those tax receipts to the payment of an obligation of the District other than the Notes.

(d) Before the 16th day of each month, beginning in

June, 1986, the Mayor shall review the current monthly cash flow projections of the District, and if the Mayor determines that the aggregate amount of principal and interest payable at maturity on the Notes then outstanding, less any amounts and investment income on deposit under the escrow agreement, equals or exceeds 85 percent of the Receipts estimated by the Mayor to be received afterwards by the District but before the maturity of the Notes, then the Mayor shall promptly, upon receipt by the District, set aside and deposit with the Escrow Agent the Receipts received by the District on and after that date until the aggregate amount, including investment income, on deposit with the Escrow Agent equals or exceeds 100 percent of the aggregate amount of principal and interest on Notes payable at their maturity.

(e) The Mayor shall, under the full authority granted the Mayor under the Home Rule Act and under any other law, take actions as may be necessary or desirable to ensure that the principal of and interest on the Notes are paid when due. The actions shall include, without limitation, the deposit of available funds with the Escrow Agent as may be required under section 483 of the Home Rule Act, this act, and the escrow agreement. Without limiting any obligations under this act or the escrow agreement, the District and the Mayor reserve the right to deposit available funds with the Escrow Agent at any time at their discretion.

(f) Notwithstanding any other provision of law, the Mayor shall take actions as may be necessary to requisition

and receive, not later than September 30, 1986, an advance of moneys pursuant to title 6 of the District of Columbia Revenue Act of 1939, approved July 26, 1939 (53 Stat. 1118; D.C. Code, sec. 47-3401), as amended, the advance to be in an amount as may be necessary and sufficient to enable the District to meet its general expenses through September 30, 1986, including payment when due of all principal of and interest payable at maturity on the Notes. Any moneys so advanced to the District shall constitute available funds.

Sec. 7. Defeasance.

(a) If the Mayor shall deposit with an escrow agent (which may be the Escrow Agent) in a separate defeasance escrow account, established and maintained solely at the expense of the District and held in trust for the holders of the Notes, sufficient moneys or United States of America direct obligations, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay when due the principal and interest payable at maturity on all the Notes, and shall have delivered to the defeasance escrow agent an irrevocable letter of instruction to apply the moneys or investments to the payment of the Notes at their maturity, then the Notes shall no longer be considered outstanding and unpaid for the purpose of this act and the escrow agreement and the requirements of this act and of the escrow agreement shall be discharged.

(b) The direct obligations referred to in subsection (a) may include moneys or direct obligations of the United States of America held under the escrow agreement and

transferred, at the written discretion of the Mayor, to the defeasance escrow account.

(c) The investments held by the defeasance escrow agent in the defeasance escrow account shall not be callable at the option of the issuer if the call could result in less than sufficient moneys being available for the purposes required by this section.

Sec. 8. Note Details.

The Notes shall be known as "District of Columbia 1986 General Obligation Tax Revenue Anticipation Notes" and shall be dated as specified by the Mayor. The Notes shall be due and payable, as to both principal and interest, on September 30, 1986, without option of prior redemption and shall be issuable in at least 1 series. The Notes shall be numbered as to each series from 1 upwards, shall be in the denominations of \$5,000 or any integral multiple of \$5,000, and shall be noncoupon bearer Notes bearing interest rates of no more than 10 percent per year calculated on a 360-day year, 30-day month basis, as shall be determined by the Mayor upon the sale of the Notes. The Notes shall be payable, as to both principal and interest, in lawful money of the United States of America in Federal Reserve Funds at a bank or trust company acting as paying agent, located in the District, and at not more than 2 copaying agents which may be located outside the District, 1 of which shall be located in New York, New York. All of the paying agents shall be qualified to act as paying agents under the laws of the United States of America, of the District, or of the

state in which they are located, and shall be designated by the Mayor without regard to any other act or resolution of the Council now existing or adopted after the effective date of this act. The Notes and the interest shall be payable to bearer.

Sec. 9. Execution and Delivery.

The Notes shall be executed in the name of the District by the facsimile signature of the Mayor and by the manual signature of a Deputy Mayor and shall be sealed with the corporate seal of the District or its facsimile. The Notes, executed as provided in this section, shall be valid and binding obligations of the District when duly delivered, notwithstanding the fact that before the delivery the persons executing the Notes shall have ceased to be officials of the District. The Mayor or an authorized delegate shall deliver the Notes, on behalf of the District, to the purchasers upon receiving the purchase price provided in a purchase contract as authorized in section 12.

Sec. 10. Additional Debt and Other Obligations.

(a) The District reserves the right to borrow money or enter into other obligations to the full extent permitted by law, to secure the borrowings or obligations by the pledge of its full faith and credit and/or other security and pledges of funds as may be authorized by law and to issue bonds, notes, including additional notes, or other instruments to evidence the borrowings or obligations. The reserved right with regard to notes and additional notes issued pursuant to section 471, 472, or 490 of the Home Rule

Act shall be subject to this act. No borrowings or other obligations shall be entered into which would require a set aside and deposit pursuant to section 6(d).

(b)(1) The District may issue additional notes pursuant to section 472 of the Home Rule Act provided that the additional notes shall be on a parity with the Notes, and the District shall covenant to set aside and deposit, under the escrow agreement, Receipts and other available funds and to pledge the available funds for payment of the principal of and the interest on the additional notes on a parity basis with the Notes.

(2) The Receipts and available funds referred to in paragraph (1) shall be separate from the special taxes or charges levied pursuant to section 481(a) of the Home Rule Act.

(3) Any pledge and covenants relating to any additional notes shall have equal standing and be on a parity with the pledge and covenants made for payment of the principal of and the interest on the Notes authorized by this act.

(4) If additional notes are issued, then the provisions of section 6 shall apply to both the Notes and the additional notes and increase the amounts required to be set aside and deposited with the Escrow Agent, and the term "Notes" appearing in sections 6 and 7 shall include additional notes.

(5) Additional notes, if issued, shall mature on September 30, 1986.

(6) Additional notes shall not be issued if the effect of the issuance of the additional notes would require an immediate set aside of Receipts under section 6(d) applied as of the date of the issuance.

(7) As a condition precedent to the issuance of any additional notes, the Mayor or his authorized delegate shall deliver a signed certificate certifying that the District is in full compliance with all covenants and obligations under this act and the escrow agreement, that no set aside and deposit of Receipts pursuant to section 6(d) applied as of the date of the issuance is required, and that no set aside and deposit will be required under section 6(d) applied immediately after the issuance.

(c) Any general obligation notes issued by the District pursuant to section 471 of the Home Rule Act shall not be scheduled to be due and payable until after the earlier of the following:

(1) The stated maturity date of all outstanding Notes and additional notes; or

(2) The date an amount sufficient to pay all principal and interest payable at maturity on the Notes and the additional notes is on deposit with the Escrow Agent.

(d) Revenue notes of the District which are payable from specified District revenue which is pledged to the payment of the revenue notes and which is included in the amount of Receipts estimated by the Mayor, pursuant to section 6(d), to be received after the proposed date of issue of the revenue notes and before the maturity of the

Notes shall not be issued if a set aside and deposit of Receipts pursuant to section 6(d) applied as of the proposed date of the issuance of revenue notes would be required. In determining, for purposes of this subsection, whether a set aside and deposit would be required, there shall be excluded from Receipts estimated by the Mayor to be received after the proposed date of issuance of revenue notes and before the maturity of the Notes an amount equal to the estimated revenues pledged to the payment of revenue notes.

Sec. 11. Form of Notes.

The Notes shall be in substantially the following form:

DISTRICT OF COLUMBIA

No. \_\_\_\_\_ \$ \_\_\_\_\_  
 1986  
 GENERAL OBLIGATION TAX  
 REVENUE ANTICIPATION NOTE  
 (Series \_\_\_\_\_)

The District of Columbia hereby acknowledges itself to owe and for value received promises to pay to the bearer hereof on the \_\_\_\_\_ day of September, 1986 the sum of

\_\_\_\_\_ DOLLARS

together with interest thereon from the date hereof until paid at the rate of \_\_\_\_\_ percent (\_\_\_%) per annum, calculated for the actual number of days elapsed on the basis of a 360-day year, upon presentation and surrender of this note. This note shall be payable in lawful money of the United States of America in Federal Reserve Funds, at the principal office of \_\_\_\_\_ in the District of Columbia, or at the option of the holder, at the principal office of \_\_\_\_\_ in the City of \_\_\_\_\_,



\_\_\_\_\_, or at the principal office of \_\_\_\_\_, in the City of New York, New York.

This note is one of a series of notes of like date and tenor, numbered consecutively from 1 upwards aggregating the principal sum of \$\_\_\_\_\_, issued pursuant to and in accordance with the statutes and laws of the United States and of the District of Columbia, including sections 472 and 482 of the District of Columbia Self-Government and Governmental Reorganization Act (87 Stat. 774), as amended, and pursuant to and in accordance with an act duly adopted by the Council of the District of Columbia, to finance the general governmental expenses of the District of Columbia for the fiscal year beginning October 1, 1985. This note is not subject to redemption prior to maturity.

This note, the notes of said series and the notes of other authorized series under said act are issued in anticipation of the collection or receipt of revenues by the District of Columbia for said fiscal year. Said notes shall be secured by the full faith and credit of the District of Columbia which are pledged for the prompt payment of the principal of and interest on said notes when due. The notes shall be further secured by a pledge of and lien on funds on deposit (including investment income) with \_\_\_\_\_, as Escrow Agent, pursuant to an escrow agreement dated as of \_\_\_\_\_, 198\_ with the District of Columbia and the Mayor of the District of Columbia; the deposit of any such funds shall constitute a pledge thereof for payment of the principal of and interest on the notes when due and such

funds shall not thereafter be used for any other purposes so long as the notes are outstanding and unpaid. Said notes shall be payable from all available funds (as defined in said act) of the District of Columbia and shall evidence continuing obligations of the District of Columbia until paid in accordance with their terms. Additional Notes, as defined in said act, evidencing other indebtedness, secured on a parity with such notes, may be issued for the above-stated purpose, subject to statutory and other limitations.

It is hereby certified and recited that all conditions, acts and things required by the District of Columbia Self-Government and Governmental Reorganization Act and other applicable laws to exist, to have happened, and to have been performed precedent to and in the issuance of this note exist, have happened, and have been performed and that the issue of notes of which this is one, together with all other indebtedness of the District of Columbia, is within every debt and other limit prescribed by law.

IN WITNESS WHEREOF, the District of Columbia, by authority of the Council of the District of Columbia, has caused this note to be signed for and on its behalf and in its name by its Mayor and its Deputy Mayor, and the official seal of the District of Columbia to be affixed hereto, all as of the \_\_\_\_ day of \_\_\_\_\_, 198\_\_.

DISTRICT OF COLUMBIA

By \_\_\_\_\_

Mayor

(SEAL)

ATTEST: \_\_\_\_\_

Deputy Mayor

## Sec. 12. Sale of Notes.

It is determined that the Notes shall be sold at negotiated or competitive sale, at a price of not less than par plus accrued interest to the date of delivery, pursuant to a purchase contract with the purchasers. The date, price, interest rates, and other terms of the Notes shall be approved by the Mayor or the Mayor's authorized delegate, and the approval shall be evidenced by the execution and delivery by the Mayor or the authorized delegate, on behalf of the District, of a purchase contract containing the terms that the Mayor or the authorized delegate considers necessary or appropriate to carry out the purposes of this act. The price shall not be less than the minimum price, and the interest rates shall not exceed the maximum interest rate provided in this act. The Mayor or an authorized delegate shall execute and deliver the purchase contract, on behalf of the District, and the banks or firms as may be described in the purchase contract are the purchasers to which the Notes may be sold.

## Sec. 13. Official Statement.

The Council authorizes the Mayor or an authorized delegate to prepare and deliver preliminary official statements and to execute and deliver final official

statements or other disclosure documents for the Notes, and the purchasers may use, distribute, and make them available for use by prospective purchasers of the Notes.

Sec. 14. Conditions To Issuance.

(a) The Notes of any series shall not be issued until the Mayor or authorized delegate has executed and delivered a certificate stating the date of the Notes, the series designation, the aggregate principal amount to be issued, the denominations of the Notes, the sale price, and the interest rates. The principal amount, the sale price, and the interest rates shall be within the limitations stated in this act. The Mayor shall certify in a separate certificate, not more than 15 days before each original issuance of a series, the total anticipated revenue of the District for the fiscal year beginning October 1, 1985, and that the total amount of all Notes issued and outstanding at any time during the fiscal year will not exceed 20 percent of the total anticipated revenue of the District for the fiscal year. The certificates shall be delivered concurrently with the delivery of the Notes covered by the certificates and shall be conclusive evidence of the actions or determinations listed in the certificates. The Mayor and authorized delegates shall perform actions consistent with this act, which actions are necessary or appropriate to carry this act into effect, including but not limited to the securing of ratings by bond rating agencies, the printing of the Notes, contracting with a signature company for the signing of the Notes, the delivery of the Notes as may be

agreed with the purchasers, and the incurring of reasonable fees, costs, and expenses incidental to the issuance of the Notes including underwriting, legal, accounting, financial advisory, note insurance, other credit enhancements, and printing. To the extent permitted by the laws of the District or the United States, the Mayor may delegate the Mayor's functions under this act to authorized delegates.

(b) At the discretion of the Mayor, the issuance of the Notes of any series may be subject to the execution and delivery by the Mayor to the United States Treasury of a requisition for advances pursuant to title 6 of the District of Columbia Revenue Act of 1939, approved July 26, 1939 (53 Stat. 1118; D.C. Code, sec. 47-3401), as amended, the execution and delivery of a written approval of the requisition by the Secretary of the Treasury, and the execution and delivery by the United States Office of Management and Budget of an apportionment of funds for the advances. The requisition, the approval, and the apportionment shall be satisfactory to the purchasers and to the Mayor.

#### Sec. 15. Legal Opinions.

Issuance of the Notes shall be conditioned upon receiving, at the time of delivery, the approving opinions of nationally recognized bond counsel and co-bond counsel, approving, subject to qualifications approved by the Mayor and the purchasers, the legality of the Notes and the exemption of the interest to be paid from federal and District income taxation, and copies of the opinions, as

delivered, shall be delivered with the Notes or printed on the back of the Notes.

Sec. 16. Arbitrage.

The Mayor shall not invest, reinvest, or accumulate any moneys in a manner that causes the interest on the Notes to be subject to federal income tax.

Sec. 17. Contract.

The provisions of this act shall constitute a contract between the District and the holders of the Notes. To the extent that any acts or resolutions of the Council may be in conflict with this act, this act shall be controlling.

Sec. 18. Additional Powers Delegated to the Mayor.

The Mayor and the authorized delegates shall take actions and execute and deliver agreements, documents, and instruments required or incidental to the issuance of the Notes, the performance of any covenants in this act, or the execution, delivery, and performance of the escrow agreement or a purchase contract for the Notes, including any amendments to the agreements, documents, instruments, or covenants.

Sec. 19. Reporting.

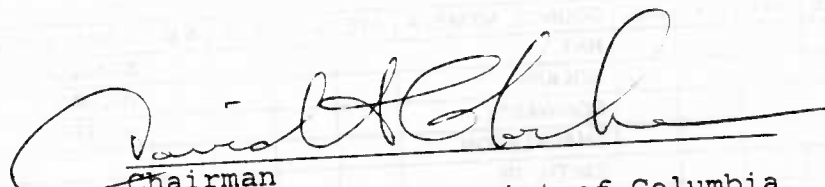
Within 3 days after the Mayor's receipt of the transcript of proceedings and closing documents relating to the issuance of the Notes, the Mayor shall transmit a copy of the transcript to the Chairman of the Council. The Mayor shall report to the Council all action taken by him pursuant to the requirements of sections 6(d), (e), or (f).

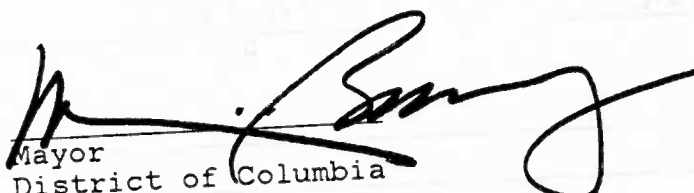
Sec. 20. Severability.

If any provision of this act or the application of this act to any person or circumstance is held to be unconstitutional or beyond the statutory authority of the Council of the District of Columbia, or otherwise invalid, the invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to this end the provisions of this act are declared to be severable.

Sec. 21. Effective Date.

This act shall take effect upon enactment as provided in section 472(d) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 23, 1981 (95 Stat. 1497; D.C. Code, sec. 47-328)).

  
Chairman  
Council of the District of Columbia

  
Mayor  
District of Columbia  
APPROVED: July 16, 1985



COUNCIL OF THE DISTRICT OF COLUMBIA  
Council Period Six — First Session

RECORD OF OFFICIAL COUNCIL VOTE

☐ Item on Consent Calendar

DOCKET NO: B 6-248

☒ ACTION & DATE: Adopted First Reading, 6-25-85

☒ VOICE VOTE: Unanimous

Recorded vote on request

Absent: all present

☐ ROLL CALL VOTE: — RESULT

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					RAY					SPAULDING				
CRAWFORD					ROLARK					WILSON				
JARVIS					SCHWARTZ					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X — Indicates Vote

A.B. — Absent

N.V. — Present, not voting

CERTIFICATION RECORD

Russell Smith  
Secretary to the Council

7/11/85  
Date

☒ Item on Consent Calendar

☒ ACTION & DATE: Adopted Final Reading, 7-9-85

☒ VOICE VOTE: Unanimous

Recorded vote on request

Absent: Wilson

☐ ROLL CALL VOTE: — RESULT

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					RAY					SPAULDING				
CRAWFORD					ROLARK					WILSON				
JARVIS					SCHWARTZ					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X — Indicates Vote

A.B. — Absent

N.V. — Present, not voting

CERTIFICATION RECORD

Russell Smith  
Secretary to the Council

7/11/85  
Date

☐ Item on Consent Calendar

☐ ACTION & DATE:

☐ VOICE VOTE:

Recorded vote on request

Absent:

☐ ROLL CALL VOTE: — RESULT

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					RAY					SPAULDING				
CRAWFORD					ROLARK					WILSON				
JARVIS					SCHWARTZ					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X — Indicates Vote

A.B. — Absent

N.V. — Present, not voting

CERTIFICATION RECORD

Secretary to the Council