

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To amend, on a temporary basis, section 47-1812.08 of the District of Columbia Official Code to clarify that District tax shall be withheld from a retirement distribution that is subject to federal income tax.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Retirement Distribution Withholding Temporary Act of 2012”.

Sec. 2. Section 47-1812.08(m) of the District of Columbia Official Code is amended as follows:

Note,
§ 47-1812.08

(a) Paragraph (1) is amended as follows:

(1) Strike the phrase “an early distribution” and insert the phrase “a distribution” in its place.

(2) Strike the phrase “account retirement account or retirement plan or pursuant to section 3405 of the Internal Revenue Code of 1986 and the payment is subject to mandatory” and insert the phrase “retirement account and the distribution is subject to” in its place.

(b) Paragraph (3) is amended to read as follows:

“(3) This subsection shall apply to distributions made after December 31, 2011.”.

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Chief Financial Officer 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. Official Code § 1-206.02(c)(3)).

Sec. 4. 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

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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.

Chairman
Council of the District of Columbia

Mayor
District of