

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26

A BILL

22-457

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA



To amend the Unified Economic Development Budget Transparency and Accountability Act of 2010 to expand the annual reporting of economic development incentives by the Office of the Chief Financial Officer to include an estimate of the market value of additional types of incentives, and to require the Mayor to include as part of her annual budget request to the Council each economic development or affordable housing project that receives incentives from the District of Columbia, any requirements established as a result of that support, as well as the impact of incentivized developments over the subsequent five years on certified business enterprises, affordable housing, employment, economic growth, and tax revenue.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Economic Development Return on Investment Accountability Amendment Act of 2017”.

Sec. 2. The Unified Economic Development Budget Transparency and Accountability Act of 2010 (D.C. Law 18-223; D.C. Official Code § 2-1208.01, et seq.), is amended as follows:

(a) Section 2252 (D.C. Official Code § 2-1208.01), is amended as follows:

(1) Paragraph (2) is amended to read as follows:

“(2) “Economic development incentive” or “incentive” means any expenditure of public funds by a granting body for the purpose of stimulating economic development or creating affordable housing within the District of Columbia, including any funds from the District, or funds which, in accordance with a federal grant or otherwise, the District government

27 administers, including land disposition and development agreements, financial subsidies,  
28 expenditures of the Housing Production Trust Fund or of the Housing Preservation Fund, or any  
29 bond issuance-including pilot bond, tax increment financing bond, or revenue bond issuances,  
30 grant, loan, loan guarantee, fee waiver, land price subsidy, matching fund, tax abatement, tax  
31 exemption, tax credit, or any other tax expenditure.”.

32 (2) Paragraph (5) is amended by striking the phrase “Government of the District  
33 of Columbia” and inserting “District government” in its place.

34 (b) Section 2253(b) (D.C. Official Code § 2-1208.02(b)), is amended as follows:

35 (1) Paragraph (1) is amended by striking the phrase “; and” and inserting a  
36 semicolon in its place.

37 (2) Paragraph (2) is amended by striking the period and inserting a semicolon in  
38 its place.

39 (3) New paragraphs (3) and (4) are added to read as follows:

40 “(3) For each recipient listed in the most recent Unified Economic Development  
41 Budget Report pursuant to subsection (a)(2)(A) of this section that has received an economic  
42 development incentive in anticipation of, or as the result of, the development or redevelopment  
43 of real property, the Mayor shall list all requirements imposed on the recipient in exchange for  
44 those incentives, including any requirements related to:

45 (A) The production or preservation of affordable housing;

46 (B) The employment of District residents;

47                   “(C) The participation of certified business enterprises in the construction  
48 or operation of the real property; and

49                   “(D) The production of community amenities; and

50                   “(4) For each recipient that received an economic development incentive in  
51 anticipation of, or as the result of, the development or redevelopment of real property within the  
52 previous 5 years, the Mayor shall determine whether the recipient is in compliance with any  
53 requirements listed in paragraph (3) of this subsection for that recipient and shall list, where  
54 applicable:

55                   “(A) The current number of affordable housing units on the property, their  
56 level of affordability, and the number of bedrooms per unit;

57                   “(B) The number of District residents employed as a result of the  
58 development or redevelopment of the property, including the average wages of newly employed  
59 residents, the value and type of employment benefits provided, and whether the employees are  
60 full-time or part-time;

61                   “(C) The participation of certified business enterprises in the construction  
62 or operation of the real property;

63                   “(D) Any realized changes to overall tax revenue resulting from the  
64 development or redevelopment.”.

65                   Sec. 3. Applicability.

66 (a) This act shall apply upon the date of inclusion of its fiscal effect in an approved  
67 budget and financial plan.

68 (b) The Chief Financial Officer shall certify the date of the inclusion of the fiscal effect in  
69 an approved budget and financial plan, and provide notice to the Budget Director of the Council  
70 of the certification.

71 (c)(1) The Budget Director shall cause the notice of the certification to be published in  
72 the District of Columbia Register.

73 (2) The date of publication of the notice of the certification shall not affect the  
74 applicability of this act.

75 Sec. 4. Fiscal impact statement.

76 The Council adopts the fiscal impact statement of the committee report as the fiscal  
77 impact statement required by section 4a of the General Legislative Procedures Act of 1975,  
78 approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a)

79 Sec. 5. Effective date.

80 This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor,  
81 action by the Council to override the veto), a 30-day period of Congressional review as provided  
82 in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973  
83 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia  
84 Register.