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A BILL

24-88

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA



To amend, on a temporary basis, the New Convention Center Hotel Omnibus Financing and Development Act of 2006 to authorize the issuance of a replacement bond to the Washington Convention and Sports Authority to refund certain series of bonds.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “New Convention Center Hotel Omnibus Financing and Development Temporary Amendment Act of 2021”.

Sec. 2. Section 105 of the New Convention Center Hotel Omnibus Financing and Development Act of 2006, effective September 19, 2006 (D.C. Law 16-163; D.C. Official Code § 10-1221.05), is amended by adding a new subsection (d) to read as follows:

“(d)(1) The Council approves and authorizes the issuance of a replacement bond to the Authority as security for any refunding bonds issued by the Authority for purposes of refunding a series of bonds of the Authority that are secured by a bond issued pursuant to this act.

“(2) The issuance of the replacement bond shall comply with the requirements of this act; except, that the principal amount of any replacement bond issued pursuant to this subsection shall be in an amount equal to the principal amount of the refunding bonds issued by the Authority.”.

Sec. 3. Fiscal impact statement.

**ENGROSSED ORIGINAL**

22           The Council adopts the fiscal impact statement of the Chief Financial Officer as the  
23 fiscal impact statement required by section 4a of the General Legislative Procedures Act of  
24 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

25           Sec. 4. Effective date.

26           (a) This act shall take effect following approval by the Mayor (or in the event of veto by  
27 the Mayor, action by the Council to override the veto), a 30-day period of congressional review  
28 as provided in section 602(c)(1)of the District of Columbia Home Rule Act, approved December  
29 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of  
30 Columbia Register.

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