



**MURIEL BOWSER**  
**MAYOR**

June 9, 2022

The Honorable Phil Mendelson  
Chairman, Council of the District of Columbia  
John A. Wilson Building  
1350 Pennsylvania Avenue, NW, Suite 504  
Washington, DC 20004

Dear Chairman Mendelson:

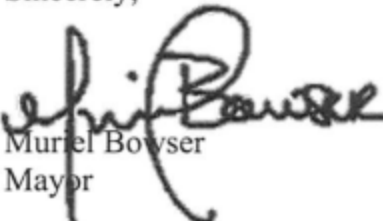
Enclosed for consideration by the Council is proposed legislation entitled the "State Small Business Credit Initiative Venture Capital Program Grant-Making Establishment Emergency Act of 2022," the "State Small Business Credit Initiative Venture Capital Program Grant-Making Establishment Temporary Act of 2022," the "State Small Business Credit Initiative Venture Capital Program Grant-Making Establishment Act of 2022," and the "State Small Business Credit Initiative Venture Capital Program Grant-Making Establishment Emergency Declaration Resolution of 2022."

The State Small Business Credit Initiative ("SSBCI") is a federally authorized program to support small business access-to-capital programs. SSBCI was reauthorized as part of the 2021 American Rescue Plan Act which allocated \$62 million to the District of Columbia. To receive its allocation, the District is required to submit an application to the Department of Treasury which outlines its plans for the funding. The Deputy Mayor for Planning and Economic Development in partnership with the Department of Insurance, Securities, and Banking submitted the District's application in February 2022. The application is currently under review by the Department of Treasury.

The emergency, temporary, and permanent legislation will establish the State Small Business Credit Initiative Venture Capital Program in accordance with the official program guidance provided by the Department of Treasury. This program will provide grants to a Program Administrator who will make long-term investments in the local business community. Emergency and temporary legislation is necessary to ensure that the District has the requisite authority in places to launch the program once the application is approved by Treasury and disbursements are made.

As always, I am available to discuss any questions you may have regarding these proposed resolutions. If you have any questions, please have your staff contact Erika Satterlee, Legislative Director for the Deputy Mayor for Planning and Economic Development, at 202-727-1983. I look forward to prompt and favorable consideration of these measures.

Sincerely,

  
Muriel Bowser  
Mayor

  
Chairman Phil Mendelson  
at the request of the Mayor

A BILL

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend the Deputy Mayor for Planning and Economic Development Limited Grant-Making Authority Act of 2012 to establish the Small Business Credit Initiative Investment Venture Capital Program to provide grants for long-term investments in the local business community.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "State Small Business Credit Initiative Venture Capital Program Grant-Making Establishment Act of 2022".

Sec.2. Section 2032 of the Deputy Mayor for Planning and Economic Development Limited Grant-Making Authority Act of 2012, effective September 20, 2012 (D.C. Law 19-168; D.C. Official Code § 1-328.04.), is amended by adding a new paragraph (w) to read as follows:

“(cc)(1) Notwithstanding the Grant Administration Act of 2013, effective December 24, 2013 (D.C. Law 20-61; D.C Official Code § 1-328.11 *et seq.*), the Mayor may, subject to paragraph (2) of this subsection, make grants to a Program Administrator selected by the Mayor for the purpose of managing a program outside the District of Columbia government for the purpose of making investments in businesses and start-ups in the District in the form of loans and equity investments to provide additional access to capital to support and grow the District’s economy.

31 (2) A grant made pursuant to paragraph (1) of this subsection shall comply with the  
32 requirements of the State Small Business Credit Initiative Act of 2010 (“SSBCI Act”), approved  
33 September 27, 2010 (124 Stat. 2568; 12 U.S.C. § 5701 *et seq.*), if any portion of the funding for the  
34 grant is made from funds provided to the District by the federal government pursuant to the SSBCI  
35 Act.

36 Sec. 4. Fiscal impact statement.

37 The Council adopts the fiscal impact statement of the Chief Financial Officer as the fiscal  
38 impact statement required by section 602(c)(3) of the Home Rule Act, approved December 24,  
39 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

40 Sec. 5. Effective Date.

41 This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor,  
42 action by the Council to override the veto), and a 30 day period of Congressional review as  
43 provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental  
44 Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02  
45 (c) (2)), and publication in the District of Columbia Register.

GOVERNMENT OF THE DISTRICT OF COLUMBIA  
OFFICE OF THE ATTORNEY GENERAL



Legal Counsel Division

**MEMORANDUM**

**TO:** Bryan Hum  
Interim Director  
Office of Policy and Legislative Affairs

**FROM:** Brian K. Flowers  
Deputy Attorney General  
Legal Counsel Division

**DATE:** June 8, 2022

**RE:** State Small Business Credit Initiative Venture Capital Program Grant-Making  
Establishment Emergency, Temporary and Permanent Acts of 2022 and  
Accompanying Emergency Declaration Resolution  
(AE-22-360B)

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**This is to Certify that** this Office has reviewed the legislation entitled the “State Small Business Credit Initiative Venture Capital Program Grant-Making Emergency Establishment Act of 2022”, the “State Small Business Credit Initiative Venture Capital Program Grant-Making Temporary Establishment Act of 2022”, the “State Small Business Credit Initiative Venture Capital Program Grant-Making Establishment Act of 2022”, and an accompanying emergency declaration resolution on the same subject, and determined that it is legally sufficient. If you have any questions, please do not hesitate to call me at 724-5524.

*Brian K. Flowers*

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Brian K. Flowers