

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend, on an emergency basis, the Child Wealth Building Act of 2021 to authorize distributions from the Child Trust Fund for eligible enrollees, eliminate child trust fund accounts, and for other purposes.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Child Wealth Building Emergency Amendment Act of 2022”.

Sec. 2. The Child Wealth Building Act of 2021, effective February 18, 2022 (D.C. Law 24-53; D.C. Official Code § 4-681.01 *et. seq.*), is amended as follows:

(a) Section 2 (D.C. Official Code § 4-681.01) is amended as follows:

(1) Paragraph (4) is repealed.

(2) Paragraph (8)(A)(i) is amended by striking the word “Medicaid” and inserting the phrase “DC Medicaid” in its place.

(b) Section 3 (D.C. Official Code § 4-681.02) is amended as follows:

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

(A) Strike the phrase “subsection (c)” and insert the phrase “subsection (d) in its place.

(B) Strike the sentence “The Chief Financial Officer shall establish within the Fund a child trust fund account for each eligible child enrolled in the CTF Program.”.

(2) Subsection (c) is repealed.

(3) Subsection (d) is amended as follows:

(A) The lead-in language is amended by striking the phrase “paid into the fund” and inserting the phrase “paid into the Fund” in its place.

(B) Paragraph (1) in amended by striking the phrase “section 7;” and inserting the phrase “section 7 (D.C. Official Code § 4-681.06), and in accordance with the rules issued pursuant to this act;” in its place.

(4) Subsection (e) is amended by striking the phrase “subsections (c) and (d) of this section” and inserting the phrase “subsection (d) of this section” in its place.

(c) Section 4 (D.C. Official Code § 4-681.03) is amended as follows:

(1) Subsection (a) is amended to read as follows:

“(a) There is established a Child Trust Fund Program, which shall be administered by the Chief Financial Officer, the Department of Human Services, and the Department of Health Care Finance, under which amounts from the Fund shall be designated for each enrollee in the CTF program pursuant to section 7 (D.C. Official Code § 4-681.06).”.

(2) Subsection (b) is amended as follows:

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

(i) Strike the word “Medicaid” and insert the phrase “DC Medicaid” in its place.

(ii) Strike the period and insert the phrase “; except, that parental consent shall be provided by the eligible child’s parent or guardian within 18 months of the birth of the child to be eligible for enrollment in the CTF Program.” In its place.

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

“(2) The Chief Financial Officer, or the designee, or employees of the Chief Financial Officer, or employees of the designee shall not disclose information with respect to a distribution made from the Fund; except, that information regarding distribution may be disclosed, pursuant to rule, to the beneficiary of the distribution or to another person at the beneficiary’s request.”.

(C) A new Paragraph (3) is added to read as follows:

“(3) The Chief Financial Officer, or the designee, or employees of the Chief Financial Officer, or employees of the designee may disclose information regarding a distribution made pursuant to section 7 (D.C. Official Code § 4-681.06) to a parent or guardian if the beneficiary lacks the legal capacity to request the information.”.

(3) Subsection (c) is amended as follows:

(A) Paragraph (1) is amended by striking the phrase “to the child trust fund account” and inserting the phrase “in the Fund” in its place.

(B) Paragraph (2) is amended as follows:

(i) Strike the phrase “the deposit amount designated to the child trust fund account” and insert the phrase “the deposit amount designated in the Fund” in its place.

(ii) Strike the phrase “Annual Deposit Amount” in the tabular array and insert the phrase “Annual Designated Amount” in its place.

(C) Paragraph (3) is amended by striking the phrase “annual deposit” and inserting the phrase “annual amount” in its place.

(4) Subsection (d) is amended by striking the phrase “the annual deposit amounts shall cease but the amounts credited to the eligible child’s trust fund account during the period of deposits” and inserting the phrase “the annual amounts designated in the Fund for the enrollee shall cease but the amounts already designated for the enrollee in the Fund” in its place.

(d) Section 6 (D.C. Official Code § 4-681.05) is amended as follows:

(1) Subsection (a)(1) is amended by striking the phrase “shall be automatic.” and inserting the phrase “shall be automatic- pursuant to the requirements of section 4 (D.C. Official Code § 4-681.03).” in its place.

(2) Subsection (b)(1) is amended by striking the phrase “verification by the Chief Financial Officer” and inserting the phrase “verification by the Department of Human Services or the Department of Health Care Finance” in its place.

(e) Section 7 (D.C. Official Code § 4-681.06) is amended as follows:

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

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

(i) Subparagraph (A) is amended as follows:

(I) Strike the phrase “pro rata share of money in the Fund” and insert the phrase “dedicated share of money in the Fund pursuant to section 4 (D.C. Official Code § 4-681.03)” in its place.

(II) Strike the phrase “resident.” and insert the phrase “resident- and meets all other requirements set forth in this act.” in its place.

(ii) Subparagraph (B) is amended by striking the word “due to do becoming disable” and inserting the word “due to becoming disabled” in its place.

(B) Paragraph (2) is amended by striking the phrase “credited to his or her child trust fund account” and inserting the phrase “designated in the Fund” in its place.

(2) Subsection (b)(1) is amended by striking the phrase “a child trust fund account” and inserting the phrase “the Fund” in its place.

(f) Section 8 (D.C. Official Code § 4-681.07) is amended as follows:

(1) Designate the existing text as subsection (a).

(2) The newly designated subsection (a) is amended to read as follows:

“(a) By March 1 of each year, the Chief Financial Officer shall submit a report to the Council for the preceding fiscal year that includes:

“(1) The aggregate amount of funds in the CTF Program;

“(2) An aggregated list of the purposes for which distributed funds were used;

“(3) The amount of money in the Fund gained by investments;

“(4) The amount of money in the Fund decreased by investment loss;

“(5) The amount of money in the Fund decreased by administrative costs; and”

“(6) Recommendations for improving the CTF Program.”.

(3) A new subsection (b) is added to read as follows:

“(b) By March 1 of each year, the Department of Human Services shall submit a report to the Council for the preceding fiscal year that includes:

“(1) The number of eligible children in the CTF Program;

“(2) The race or ethnicity of each eligible child, where possible; and

“(3) Recommendations for improving the CTF Program.”.

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(g) Section 9 (D.C. Official Code § 4-681.08) is amended by striking the phrase “Within 60 days after the applicability of this act, the Chief Financial Officer” and inserting the phrase “By December 31, 2022, the Chief Financial Officer” in its place.

Sec. 3. Fiscal impact statement.

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

Sec. 4. Effective date.

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), and shall remain in effect for no longer than 90 days, as provided for emergency acts of the Council of the District of Columbia in section 412(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 788; D.C. Official Code § 1-204.12(a)).

Chairman
Council of the District of Columbia

Mayor
District of Columbia