

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency, due to congressional review, and to clarify, on an emergency basis, the Department of Small and Local Business Development's authority to issue grants to eligible entrepreneurs and for-profit businesses in Ward 8.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Ward 8 Community Investment Fund Clarification Congressional Review Emergency Act of 2024".

Sec. 2. (a) Notwithstanding section 1094 of the Grant Administration Act of 2013, effective December 24, 2013 (D.C. Law 20-61; D.C. Official Code § 1-328.13), in Fiscal Year 2024 and each subsequent fiscal year, the Department of Small and Local Business Development shall issue a grant in the amount appropriated for the Ward 8 Community Investment Fund to the DC Community Development Consortium Institute to provide grants or microloans to eligible entrepreneurs and businesses seeking to establish or sustain for-profit businesses in Ward 8.

(b) The following persons and entities shall be eligible to receive grants in the specified amounts:

(1) Small grants and microloans of up to \$5,000 in total to Ward 8 residents for costs related to starting a business in Ward 8. Startup costs include business licensing and other fees required to incorporate a for-profit business in the District, insurance required by District or federal laws or regulations, and pre-operating costs;

(2) Grants and microloans not to exceed \$10,000 in total to support small businesses owned by Ward 8 residents operating in Ward 8 for at least 1 year prior to being awarded the grant or microloan; and

(3) Grants and microloans not to exceed \$20,000 total to support small Ward 8 businesses owned by Ward 8 residents operating in Ward 8 for at least 3 years prior to being awarded the grant or microloan.

(c) The DC Community Development Consortium Institute may use up to 20% of the total annual grant amount to support operating costs, and to provide technical assistance to, eligible applicants and grantees.

(d) The DC Community Development Consortium Institute shall submit a quarterly report to the Department of Small and Local Business Development detailing:

- (1) The number of applications received;
- (2) The number of grants issued;
- (3) The amount of money issued per grant; and
- (4) A list of entrepreneurs and businesses who were awarded grants in the past quarter, a description of the business or business proposal, and a copy of each grant-winning application and supporting materials.

(e) The DC Community Development Consortium Institute shall give Ward 8 residents control over the deployment of capital received from the grant through a grant-review committee comprised of 7 Ward 8 residents selected annually through an open application process. The DC Community Development Consortium Institute shall establish procedures to identify and eliminate conflicts of interest with potential recipients through the grant-review committee and provide technical and administrative support to the grant-review committee, as necessary.

Sec. 3. Applicability.

This act shall apply as of January 24, 2024.

Sec. 4. 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. 5. 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

ENROLLED ORIGINAL

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