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A BILL
25-835

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend, on a temporary basis, the Walter Reed Development Omnibus Act of 2016 to provide that revenues received from the Developer as Initial Consideration Payments under the Walter Reed Land and Disposition Agreement shall, after October 1, 2023, be deposited into the Walter Reed Reinvestment Fund and issued as a grant to the Developer to pay or reimburse certain costs of job creation and economic development of or related to the Walter Reed Redevelopment Site.

BE IT ENACTED BY THE COUNCIL DISTRICT OF COLUMBIA, That this act may be cited as the “Walter Reed Development Assistance Temporary Amendment Act of 2024”.

Sec. 2. Section 6 of the Walter Reed Development Omnibus Act of 2016, effective May 18, 2016 (D.C. Law 21-119; D.C. Official Code § 2-1227.05), is amended by adding a new subsection (b-1) to read as follows:

“(b-1) Notwithstanding subsection (b)(2) of this section and section 1094 of the Grant Administration Act of 2013, effective December 24, 2013 (D.C. Law 20-61; D.C. Official Code 26 § 1-328.13), funds received from the Developer after October 1, 2023, as an installment of Initial Consideration Payment under the Walter Reed Land and Disposition Agreement shall be deposited into the Fund and issued as a grant to the Developer to pay or reimburse costs it has incurred or will incur for the purposes set forth in subsection (c)(1) of this section.”.

Sec. 3. Fiscal impact statement.

ENGROSSED ORIGINAL

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

32 Sec. 4. Effective date.

33 This act shall take effect following approval by the Mayor (or in the event of veto by the
34 Mayor, action by the Council to override the veto), and shall remain in effect for no longer than
35 225 days, as provided for emergency acts of the Council of the District of Columbia in section
36 412(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 788;
37 D.C. Official Code § 1-204.12(a)).