

A RESOLUTION

22-112

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

May 2, 2017

To declare the existence of an emergency with respect to the need to amend the Electric Company Infrastructure Improvement Financing Act of 2014 to authorize the collection and use by the District of Columbia and the electric company of certain charges to finance the undergrounding of certain electric power lines and ancillary facilities, and to repeal Title II of that act, which provided authorization for the issuance of bonds; and to amend the District of Columbia Recordation Tax Act and sections 47-902, 47-2005, and 47-2206 of the District of Columbia Official Code to make conforming amendments.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Electric Company Infrastructure Improvement Financing Emergency Declaration Resolution of 2017”.

Sec. 2. (a) On March 3, 2014, the Council of the District of Columbia enacted the Electric Company Infrastructure Improvement Financing Act of 2014, effective May 3, 2014 (D.C. Law 20-102; D.C. Official Code § 34-1311.01 *et seq.*).

(b) On April 4, 2017, the Council of the District of Columbia unanimously approved on first reading the Electric Company Infrastructure Improvement Financing Amendment Act of 2017 (Bill 22-184).

(c) Bill 22-184 revises the financing mechanism for the power line undergrounding project to meet certain concerns regarding the previous bond-based mechanism.

(d) It is important that this updated financing mechanism become law as soon as possible so residents and other stakeholders know that the concerns have been addressed, and so that work can begin without further delay.

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Electric Company Infrastructure Improvement Financing Emergency Amendment Act of 2017 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.