April 1, 2020

The Honorable Phil Mendelson Chairman Council of the District of Columbia 1350 Pennsylvania Avenue, N.W. Suite 504 Washington, DC 20004

Re: Request to Agendize\_Fiscal Year 2020 General Obligation Notes Acts of 2020 for April 7, 2020 Legislative Meeting

## Dear Chairman Mendelson:

This letter transmits my request for the Council to approve, on an emergency basis, the "Fiscal Year 2020 General Obligation Notes Emergency Act of 2020" (GO Bill) and temporary and permanent versions of the GO Bill. The GO Bill would authorize and approve the issuance of General Obligation Notes (Notes) in an amount not to exceed \$300,000,000 to meet appropriations previously approved in the District's Budget and Financial Plan for operating or capital expenses. The GO Bill, and any successor acts, and D.C. Official Code Section 1-204.71 authorize the District to issue notes to meet appropriations. The GO Bill is necessary due to the COVID-19 public health emergency.

The Notes to be issued may be sold by private, competitive, or negotiated sale and are intended to be issued on a tax-exempt or taxable basis. The Office of the Attorney General has indicated in writing that the proposed legislation is legally sufficient. A Fiscal Impact Statement from the Office of Revenue Analysis and a reprogramming request will be filed in support of this legislation. I request that the Council consider this legislation at its Legislative Meeting scheduled for April 7, 2020.

If you have any questions, I am available at (202) 727-2476.

Sincerely,

Jeffrey S. DeWitt

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**Enclosures** 

cc: Nyasha Smith

Secretary to the Council of the District of Columbia

Chairman Phil Mendelson
At the request of the Chief Financial Officer

## A PROPOSED RESOLUTION

## IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to the need to authorize and approve the borrowing of funds by the District through the issuance and sale of general obligation in an aggregate principal amount not to exceed \$300,000,000.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Fiscal Year 2020 General Obligation Notes Emergency Declaration Resolution of 2020".

- Sec. 2. Emergency legislation is necessary due to the COVID-19 pandemic emergency to ensure that the District can borrow to meet Fiscal Year 2020 appropriations and to provide funding, or to reimburse the District for funds already appropriated in 2020, for capital and operating expenses pursuant to the District's Fiscal Year 2020 Budget and Financial Plan.
- 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 Fiscal Year 2020 General Obligation Notes Emergency Act of 2020 be adopted after a single reading.
  - Sec. 4. This resolution shall take effect immediately.