

A RESOLUTION

23-511

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

September 22, 2020

To declare the existence of an emergency with respect to the need to approve the borrowing of funds by the District through the issuance and sale of income tax secured revenue bonds and notes and general obligation bonds and notes in an aggregate principal amount not to exceed \$1,150,000,000.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Fiscal Year 2021 Income Tax Secured Revenue Bond, General Obligation Bond, and General Obligation and Income Tax Secured Bond Anticipation Note Issuance Authorization Emergency Declaration Resolution of 2020”.

Sec. 2. Emergency legislation is necessary to ensure that the District can issue bonds in a timely manner and take advantage of favorable market conditions to provide funding for or to reimburse the District for funds already expended on Fiscal Year 2021 capital projects approved and undertaken pursuant to the District’s Fiscal Year 2021 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 2021 Income Tax Secured Revenue Bond, General Obligation Bond, and General Obligation and Income Tax Secured Bond Anticipation Note Issuance Authorization Emergency Approval Resolution of 2020 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.