

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to the need to approve an amount of bonds to be issued in support of the New Communities Initiative.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “New Communities Initiative Bond Issuance Emergency Declaration Resolution of 2018”.

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 projects approved and undertaken as part of the New Communities Initiative.

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 New Communities Initiative Bond Issuance Emergency Approval Resolution of 2018 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.