

1 A BILL
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5 IN THE COUNCIL OF THE DISTRICT OF COLUMBIA
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10 To amend, on an emergency basis, the District of Columbia Housing Finance Agency Act to
11 extend the District of Columbia Housing Finance Agency’s Reverse Mortgage Insurance
12 and Tax Payment Program, and to include condominium fees and homeowners
13 association fees as approved uses of the financial assistance provided by the program.

14 BE IT ENACTED BY THE COUNCIL DISTRICT OF COLUMBIA, That this act may
15 be cited as the “Reverse Mortgage Insurance and Tax Payment Program Emergency Amendment
16 Act of 2020”.

17 Sec. 2. Section 307a of the District of Columbia Housing Finance Agency Act, effective
18 October 30, 2018 (D.C. Law 22-168; D.C. Official Code § 42-2703.07a(a)), is amended as
19 follows:

20 (a) Subsection (a) is amended as follows:

21 (1) Paragraph (1) is amended by striking the phrase “property taxes and property
22 insurance debts” and inserting the phrase “property taxes, property insurance debts,
23 condominium fees, and homeowners association fees” in its place.

24 (2) Paragraph (3) is amended to read as follows:

25 “(3) The program shall run for 24 months, with a 6-month planning period and a
26 18-month implementation period, subject to available funds.”.

27 (b) Subsection (e) is repealed.

28 (c) Subsection (f)(1) is amended as follows:

29 (1) Subparagraph (A) is amended by striking the phrase “pay property taxes or
30 insurance premiums” and inserting the phrase “pay property taxes, insurance premiums,
31 condominium fees, or homeowners association fees” in its place.

32 (2) Subparagraph (B) is amended by striking the phrase “balances of property
33 taxes and insurance premiums” and inserting the phrase “balances of property taxes, insurance
34 premiums, condominium fees, and homeowners association fees” in its place.

35 Sec. 3. Fiscal impact statement.

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

39 Sec. 4. Effective date.

40 This act shall take effect following approval by the Mayor (or in the event of veto by the
41 Mayor, action by the Council to override the veto), and shall remain in effect for no longer than
42 90 days, as provided for emergency acts of the Council of the District of Columbia in section
43 412(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 788;
44 D.C. Official Code § 1-204.12(a)).