

1 A BILL
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5 IN THE COUNCIL OF THE DISTRICT OF COLUMBIA
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10 To amend, on a temporary basis, District of Columbia Housing Finance Agency Act to extend
11 the District of Columbia Housing Finance Agency’s Reverse Mortgage Insurance and
12 Tax Payment Program, and to include condominium fees and homeowners association
13 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 Temporary 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27 (b) Subsection (e) is repealed.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 (a) This act shall take effect following approval by the Mayor (or in the event of veto by
41 the Mayor, action by the Council to override the veto), a 30-day period of congressional review
42 as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December
43 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of
44 Columbia Register.

45 (b) This act shall expire after 225 days of its having taken effect.