



Councilmember Anita Bonds

A BILL

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend, on a temporary basis, the District of Columbia Housing Finance Agency Act to extend the District of Columbia Housing Finance Agency’s Reverse Mortgage Insurance and Tax Payment Program, to include condominium fees and homeowners association fees as approved uses of the financial assistance provided by the program, and to give the District of Columbia Housing Finance Agency the discretion to issue greater assistance if necessary.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Reverse Mortgage Insurance and Tax Payment Program Extension Temporary Amendment Act of 2022”.

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

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

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

(2) Paragraph (3) is amended by striking the phrase “for 18 months, with a 6-month planning period and a 12-month implementation period” and inserting the phrase “until January 1, 2023” in its place.

33 (b) Subsection (d) is amended by striking the number “25,000” and inserting the number
34 “40,000” in its place.

35 (c) Subsection (e) is repealed.

36 (d) Subsection (f)(1) is amended as follows:

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

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

43 Sec. 3. Fiscal impact statement.

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

47 Sec. 4. Effective date.

48 This act shall take effect following approval by the Mayor (or in the event of veto by the
49 Mayor, action by the Council to override the veto), and shall remain in effect for no longer than
50 90 days, as provided for emergency acts of the Council of the District of Columbia in section
51 412(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 788;
52 D.C. Official Code § 1-204.12(a)).

53

54