

ENROLLED ORIGINAL

A RESOLUTION

15-256

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

October 7, 2003

To declare the existence of an emergency with respect to need to enable the Mayor, or his designee, to administer grants from the Commercial Trust Fund once the Council has designated the funds to be spent for a particular project

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Authorization of the Spending of the Commercial Trust Fund Emergency Declaration Resolution of 2003".

Sec. 2. (a) There exists an immediate need to enable the Mayor to make grants out of the Commercial Trust Fund. This is a fund located in the Deputy Mayor for Economic Development's budget and has had funds allocated to it by the Council for specific projects. This emergency legislation would enable the Mayor to administer these grants only in accordance with the authorization that was given to the Mayor, by the Council, according to the budget process and subsequent money transfer processes.

(b) On June 3, 2003, the Council unanimously approved the Fiscal Year 2004 Budget Support Act of 2003, on July 8, 2003, the Council unanimously approved the \$25 Million Allocation Through a Reprogramming Emergency Approval Resolution 2003, and on September 23, 2003, the Council unanimously approved the September Use of the Reserve Emergency Approval Resolution of 2003. All 3 of these unanimous actions made available a total of \$5 million to the Commercial Trust Fund to support the redevelopment of Arena Stage. This emergency legislation is necessary as a technical authorization that is necessary to assure that the funds the Council has approved may be granted by the Mayor for the intended purpose and permit Arena to move forward in their project.

(c) Accordingly, it is necessary that the Council adopt this legislation on an emergency basis to enable to the Mayor to grant the necessary allocations of funding that the Council has already approved but needs to authorize the spending.

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 Authorization of the Spending of the Commercial Trust Fund Emergency Act of 2003 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

