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3 Councilmember Todd
4 at the request of the Chief Financial Officer
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7 A PROPOSED RESOLUTION
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11 IN THE COUNCIL OF THE DISTRICT OF COLUMBIA
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16 To declare the existence of an emergency with respect to the need to approve the borrowing of
17 funds by the District through the issuance and sale of income tax secured bonds and notes
18 and general obligation bonds and notes in an aggregate principal not to exceed
19 \$1,150,000,000.
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21 RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That
22 this resolution may be cited as the “Fiscal Year 2021 Income Tax Secured Revenue Bond,
23 General Obligation Bond, and General Obligation and Income Tax Secured Bond Anticipation
24 Note Issuance Authorization Emergency Declaration Resolution of 2020”.

25 Sec. 2. Emergency legislation is necessary to ensure that the District can issue bonds in a
26 timely manner and take advantage of favorable market conditions to provide funding for or to
27 reimburse the District for funds already expended on Fiscal Year 2021 capital projects approved
28 and undertaken pursuant to the District’s Fiscal Year 2021 Budget and Financial Plan.

29 Sec. 3. The Council of the District of Columbia determines that the circumstances
30 enumerated in section 2 constitute emergency circumstances making it necessary that the Fiscal
31 Year 2021 Income Tax Secured Revenue Bond, General Obligation Bond, and General
32 Obligation and Income Tax Secured Bond Anticipation Note Issuance Authorization Emergency
33 Approval Resolution of 2020 be adopted after a single reading.

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Sec. 4. This resolution shall take effect immediately.