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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 Child Wealth  
17 Building Emergency Act of 2021 to provide a subsidized wealth building and investment  
18 account for certain children.  
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20 RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this  
21 resolution may be cited as the “Child Wealth Building Emergency Declaration Resolution of  
22 2021”.

23 Sec. 2. (a) In the Fiscal Year 2022 Budget Support Emergency Act of 2021, effective  
24 August 23, 2021 (D.C. 24-159; 68 DCR 008602), and the concomitant permanent legislation  
25 (Bill 24-285), the Council authorized the Chief Financial Officer to reallocate funds within the  
26 Office of the Chief Financial Officer to implement the Child Wealth Building Act of 2021 (Bill  
27 24-236), beginning October 1, 2021.

28 (b) The reallocated funds will be used to fund the Child Trust Fund and Child Trust Fund  
29 program’s initial and annual deposits for children in the program born in Fiscal Year 2022  
30 through Fiscal Year 2025 in addition to providing the start-up costs to establish the program.  
31 The funds to support this program are authorized beginning October 1, 2021.

32 (c) Emergency action is necessary to timely implement this vital program and include all  
33 eligible children as soon as practicable following the start of Fiscal Year 2022.

(d) The emergency legislation will provide that the program and its funds are available to eligible District youth beginning October 1, 2021.

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 Child Wealth Building Emergency Act of 2021 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.