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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, due to congressional review, with respect to the need
17 to approve the Child Wealth Building Emergency Act of 2021 to provide a subsidized
18 wealth building and investment 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 Congressional Review Emergency
22 Declaration Resolution of 2021”.
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24 Sec. 2. (a) In the Fiscal Year 2022 Budget Support laws, the Council authorized the
25 Chief Financial Officer to reallocate funds within the Office of the Chief Financial Officer to
26 implement the Child Wealth Building Emergency Act of 2021, effective November 1, 2021
27 (D.C. Act 24-196; 68 DCR 11607) (“emergency legislation”) and the Child Wealth Building Act
28 of 2021, passed on 1st reading on November 2, 2021 (Engrossed version of Bill 24-236)
29 (“permanent legislation”).

30 (b) The emergency legislation expires December 30, 2021. The permanent legislation,
31 which is scheduled for second reading on December 7, 2021, must complete the legislative
32 process, including the 30-day review period required by section 602(c)(1) of the District of
33 Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-
34 206.02(c)(1)), and will not be law before the expiration of the emergency legislation.

35 (c) It is important that the provisions of the emergency legislation continue in effect,
36 without interruption, until the permanent legislation is in effect.

37 Sec. 3. The Council of the District of Columbia determines that the circumstances
38 enumerated in section 2 constitute emergency circumstances making it necessary that the Child
39 Wealth Building Congressional Review Emergency Act of 2021 be adopted after a single
40 reading.

41 Sec. 4. This resolution shall take effect immediately.