

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to the need to approve the issuance of bonds and notes in support of the New Communities Initiative.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That
this resolution may be cited as the “New Communities Initiative Bond Issuance
Emergency Declaration Resolution of 2022”.

Sec. 2. Emergency action is necessary to ensure that the District can issue bonds and notes in a timely manner and take advantage of favorable market conditions to provide funding for or to reimburse the District for funds already expended on projects approved and undertaken as part of the New Communities Initiative.

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 New Communities Initiative Bond Issuance Emergency Approval Resolution of 2022 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.