

Council of the District of Columbia
COMMITTEE ON BUSINESS AND ECONOMIC DEVELOPMENT
NOTICE OF PUBLIC HEARING
1350 Pennsylvania Avenue, N.W., Washington, D.C. 20004

COUNCILMEMBER KENYAN R. MCDUFFIE, CHAIRPERSON
COMMITTEE ON BUSINESS AND ECONOMIC DEVELOPMENT

ANNOUNCES A
PUBLIC HEARING ON

**B25-0126, THE “LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION
AMENDMENT ACT OF 2023”**

**B25-0150, THE “MOTOR VEHICLE AND HOMEOWNER INSURANCE PRIOR
APPROVAL RATE FILING AMENDMENT ACT OF 2023”**

**B25-0281, “THE GRACE COVENANT CHURCH EQUITABLE REAL PROPERTY TAX
RELIEF ACT OF 2023”**

**PR25-0261, THE “LAUNCHPAD DEVELOPMENT THREE DC, LLC REVENUE
BONDS PROJECT APPROVAL RESOLUTION OF 2023”**

Wednesday, June 28, 2023, at 10:00 a.m.

Room 120 and via Zoom Video Conference Broadcast

Streamed live at <https://www.youtube.com/channel/UCbFwXXcbCuQk3-zlwqe97mA/streams>

Viewable on the DC Council Website (www.dccouncil.gov)

On Wednesday, June 28, 2023, Councilmember Kenyan R. McDuffie, Chairperson of the Committee on Business and Economic Development, will hold a public hearing to consider the following measures:

- B25-0126, the “Life and Health Insurance Guaranty Association Amendment Act of 2023”
- B25-0150, the “Motor Vehicle and Homeowner Insurance Prior Approval Rate Filing Amendment Act of 2023”
- B25-0281, “The Grace Covenant Church Equitable Real Property Tax Relief Act of 2023”
- PR25-0261, the “Launchpad Development Three DC, LLC Revenue Bonds Project Approval Resolution of 2023”

Bill 25-0126, the “Life and Health Insurance Guaranty Association Amendment Act of 2023” would add health maintenance organizations as member insurers and make life insurers subject to assessments relating to long-term care insurance. It would modify the size of the Board of Directors of the Life and Health Insurance Guaranty Association and authorize the filing of certain actuarially

justified rate or premium increases. The bill also repeals insolvency provisions in the Health Maintenance Organization Act of 1996.

Bill 25-0150, the “Motor Vehicle and Homeowner Insurance Prior Approval Rate Filing Amendment Act of 2023” would change the motor vehicle and homeowner insurance rate filing standard to prior approval with a 90-day deemer. It would require a hearing before a rate filing is determined to be excessive or discriminatory. The bill would also require insurers to provide policyholders 60 day advance written notice of any rate increase of 10% or more.

Bill 25-0281, “The Grace Covenant Church Equitable Real Property Tax Relief Act of 2023” would forgive real property taxes, interest, penalties, fees, and other related charges assessed against Lot 0800 in Square 4138, property owned by Grace Covenant Church, for the tax years beginning October 1, 8 2019, and ending September 30, 2022.

Proposed Resolution 25-0261, the “Launchpad Development Three DC, LLC Revenue Bonds Project Approval Resolution of 2023” would authorize the issuance, sale, and delivery of tax-exempt revenue bonds, notes, or other obligations in aggregate principal amount not to exceed \$32,000,000 to assist Launchpad in the financing, refinancing, or reimbursing of costs associated with an authorized project in Ward 5 pursuant to section 490 of the District of Columbia Home Rule Act.

The Committee invites the public to testify virtually or to submit written testimony. Anyone wishing to testify virtually must register **by Monday, June 26, 2023 at 5:00 p.m.** here: <https://forms.office.com/g/byP4J3TVuq>.

Witnesses are encouraged to submit their written testimony in advance of the hearing to BusinessEconomicDevelopment@dccouncil.gov. To be included in the record, please indicate that you are submitting testimony for this hearing in the subject line of the e-mail. **The record for this hearing will close on Friday, June 30, 2023 at 5:00 p.m.**

All public witnesses will be allowed a maximum of three minutes to testify. At the discretion of the Chair, the length of time provided for oral testimony may be reduced or extended.

For accommodation requests, including spoken language or sign language interpretation, please email BusinessEconomicDevelopment@dccouncil.gov of the need as soon as possible, but no later than five (5) business days before the proceeding. The Council will make every effort to fulfill timely requests. However, requests received less than five (5) business days prior to the hearing may not be fulfilled and alternatives may be offered.

Please contact BusinessEconomicDevelopment@dccouncil.gov for additional information.