Chairman Phil Mendelson

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to the need to amend the Ballpark Omnibus Financing and Revenue Act of 2004 and section 47-2762 of the District of Columbia Official Code to authorize the deposit of sports facilities fees in Fiscal Year 2027 into the Ballpark Preservation and Improvement Fund for the purpose of repaying early redemption borrowing made to maintain the timeline for full repayment of the bonds used to build the Nationals Ballpark, and to make conforming amendments.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as "Ballpark Bonds Loan Repayment Emergency Declaration Resolution of 2026".

Sec. 2. (a) The District plans to assume short-term debt to take advantage of current market conditions and accelerate repayment of the remaining debt on the ballpark bonds.

(b) This legislation will ensure that the Mayor and the Chief Financial Officer have the appropriate authority to repay any such early redemption borrowing, pay debt service on the bonds for the RFK infrastructure financing, fund any reserves required under the indenture for the RFK infrastructure financing, and maintain the necessary timeline for full repayment of the ballpark bonds.

(c) This authority must be in place at the start of the fiscal year to allow the Office of the Chief Financial Officer to complete the early redemption borrowing in early October.

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 Ballpark Bonds Loan Repayment Emergency Amendment Act of 2026 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.