

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer

Natwar M. Gandhi
Chief Financial Officer



MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: May 25, 2001

SUBJECT: Fiscal Impact Statement: "District of Columbia Uniform Electronic Transactions Act of 2000"

REFERENCE: Bill Number 14-051 as Introduced ([B 13-606](#))

Conclusion

Funds are sufficient in the FY 2001 and the proposed FY 2002 through FY 2005 budget and financial plan because no additional staff or resources will be required. The proposed legislation will have no impact on General Fund revenue.

Background

The proposed legislation is a procedural statute that facilitates the transition from paper transactions to electronic transactions. The bills four basic components would validate the use of:

1. An electronic record or signature;
2. An electronic contract or the components of a contract being of an electronic source;
3. Any law or statute requiring writing will be satisfied with an electronic record; and
4. Laws and statutes pertaining to a signature would be satisfied with an electronic signature.

The proposed legislation goes further by defining administrative rules to determine the extent the District's agencies may create and retain electronic records as well as sending and accepting electronic records and signatures.

Financial Plan Impact

The proposed legislation authorizes the implementation of computerized transactions in the District of Columbia including dealings between the District of Columbia and the private sector. Implementation of the components of the proposed legislation may be done within the current FY 2001 budget and the proposed FY 2002 through FY 2005 budget and financial plan. Although it is anticipated that the proposed legislation will yield eventual cost savings by moving from paper the electronic transactions, they are not measurable at this time.

Although no direct Information Technology (IT) costs are associated with the passage of the proposed legislation, the development of the electronic functionality derived as a result will require expenditure of IT resources. These resources can be planned and budgeted and their use will help the District achieve its IT goals.

It is currently understood that the modifications made by the proposed legislation to current codes and statutes would not have an impact on the District's economy.