

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: July 2, 2002

SUBJECT: Fiscal Impact Statement: "Other-Type Funds Emergency Act of 2002"

REFERENCE: Legislation as Introduced - No Bill Number Available

Conclusion

The proposed legislation is procedural and has no fiscal impact. The proposed legislation will redirect funds from dedicated "O" or Other type funds to the local general fund. The proposed legislation will have no budgetary impact on the gross budget.

Background

The proposed legislation makes a technical amendment to Chapter 3 of Title 47 to allow the transfer of dedicated funds to the District's general fund.

Financial Plan Impact

Funds are sufficient in the FY 2002 budget and the FY 2003 through FY 2006 budget and financial plan as currently agreed to by the Mayor and the Council of the District of Columbia. The proposed legislation will not require any additional staff or resources.