

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 15, 2003

SUBJECT: Fiscal Impact Statement: “Government Employer-Assisted Housing Program Teacher, Police Officer, Firefighter and Emergency Medical Technician Incentive Act of 2003”

REFERENCE: Draft Legislation – No Bill Number Available

Conclusion

Funds are sufficient in the proposed FY 2004 through FY 2007 budget and financial plan to implement the Government Employer-Assisted Housing Program Teacher, Police Officer, Firefighter and Emergency Medical Technician Incentive Amendment Act of 2003.

Background

This act would extend benefits provided under the Government Employer-Assisted Housing Program (EAHP) to emergency medical technicians (EMTs). If passed, EMTs would be eligible to receive assistance that includes a \$1,500 grant and a \$10,000 interest free loan for purchasing a first home in the District.

Financial Plan Impact

The Government Employer-Assisted Housing Program Teacher, Police Officer, Firefighter and Emergency Medical Technician Incentive Act of 2003 would not impact the FY 2003 budget and the proposed FY 2004 through FY 2007 budget and financial plan. EAHP is currently funded out of a dedicated non-tax fund administered by the Department of Housing and Community Development (DHCD). This act would permit EMTs access to homebuyer assistance funded out of the existing HPAP fund. At the end of FY 2002, the most recent year for which a final balance is available, DHCD had an available fund balance of \$23,852,431 within the HPAP fund.