

**Government of the District of Columbia
Office of the Chief Financial Officer**

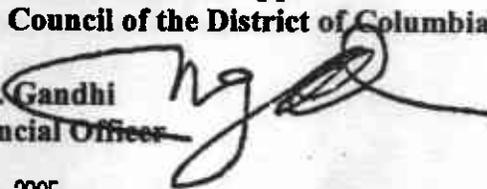


Natwar M. Gandhi
Chief Financial Officer

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MEMORANDUM

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

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: JUN 15 2005

SUBJECT: Fiscal Impact Statement: "Home Again Initiative Community Development Amendment Act of 2005"

REFERENCE: Draft Legislation - Bill Number Not Available

Conclusion

Funds are sufficient in the FY 2005 and the Mayor's and Council's proposed FY 2006 through FY 2009 budget and financial plan to implement the proposed legislation because no additional staff or resources would be required.

Background

The proposed legislation would broaden the class of property subject to disposition by the Mayor to include multi-household residences of 25 or fewer units, and would extend the Mayor's authority under the "Vacant and Abandoned Properties Community Development and Disapproval of Disposition of Certain Scattered Vacant and Abandoned Properties Act of 2002" (Act) to run concurrent with this year's Capital Budget Plan (FY 2006 through FY 2011).

Financial Plan Impact

Funds are sufficient in the FY 2005 and the Mayor's and Council's proposed FY 2006 through FY 2009 budget and financial plan to implement the proposed legislation. While the proposed legislation would broaden the class of properties subject to disposition by the Mayor under the

Honorable Linda W. Cropp

FIS: "Home Again Initiative Community Development Amendment Act of 2005"

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Act, any costs associated with its implementation and administration could be absorbed by current resources.