

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



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Vincent C. Gray
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi 
Chief Financial Officer

DATE: APR 30 2007

SUBJECT: Fiscal Impact Statement: "District of Columbia Consumer Protection Fund Amendment Act of 2007"

REFERENCE: Draft Legislation – No Bill Number Available

Conclusion

Funds are sufficient in the FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation. No additional staff or resources will be required.

Background

The proposed legislation will increase the fund balance limitation on the Consumer Protection Fund from \$1.49 million to \$3.00 million. The Fund is a special purpose non-tax revenue fund used by the Office of the Attorney General to support consumer protection activities. Any monies recovered by OAG through court judgments or by settlement of claims are authorized to be deposited in the fund.

Financial Plan Impact

Funds are sufficient in the FY 2007 budget or the proposed FY 2008 through FY 2011 budget and financial plan. No additional staff or resources will be required.