

**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: MAY 14 2008

SUBJECT: Fiscal Impact Statement: "Golden Triangle BID amendment Act of 2008"

REFERENCE: Bill 17-597 Committee Print¹

Conclusion

Funds are sufficient in the FY 2009 through FY 2012 budget and financial plan to implement the proposed legislation.

Background

The proposed legislation would amend D.C. Official Code § 2-1215.52 to add a new property located in Square 166, Lot 42, to the Golden Triangle Business Improvement District (BID). In addition, the proposed legislation would retain the current Golden Triangle BID assessment rate of \$0.11 through tax year 2010 and increase the assessment to \$0.145 in tax year 2011 and beyond.

Financial Plan Impact

Funds are sufficient in the FY 2009 through 2012 budget and financial plan to implement the proposed legislation.

¹ Dated April, 2008