

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: January 21, 2009

SUBJECT: Fiscal Impact Statement: "Center Leg Freeway (Interstate 395)
Second Amendment Act of 2009"

REFERENCE: Draft – No Bill Number Available

Conclusion

Funds are sufficient in the FY2009 through FY2012 budget and financial plan to implement the proposed legislation. The legislation extends the statutory time period for a previously approved property and air rights disposition.

Background

The Center Leg Freeway (Interstate 395) Fee and Air Rights Disposition Emergency Approval Resolution of 2007, was approved by Council, effective July 10, 2007. Pursuant to District law, approved disposition resolutions expire in two years if the disposition transaction has not been completed.

This resolution amends the DC Official Code by adding a new subsection which specifically extends the time period to complete the Center Leg Freeway disposition by two additional years to July 10, 2011.

There is no additional cost to the District for this extension.

Financial Plan Impact

Funds are sufficient in the FY2009 through FY2012 budget and financial plan to implement this resolution.