

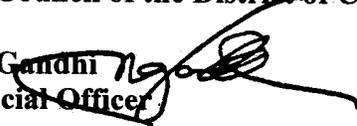
**Government of the District of Columbia
Office of the Chief Financial Officer**



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 29, 2009

SUBJECT: Fiscal Impact Statement: "Center Leg Freeway (Interstate 395)
Disposition Extension Approval Resolution of 2009"

REFERENCE: Draft – No Resolution Number Available

Conclusion

Funds are sufficient in the FY2009 through FY2012 budget and financial plan to implement the proposed resolution. The resolution 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 (Res. 17-291; 54 DCR 7461). Pursuant to District law, a disposition resolution expires two years after the effective date of the resolution, if the disposition has not been completed. This transaction is not expected to be completed before July 10, 2009, and there has been no additional Council action.

Through this resolution, the Council will be approving an extension to the original disposition resolution of two additional years to July 10, 2011. There is no additional cost to the District of this extension.

Financial Plan Impact

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