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



Jeffrey S. DeWitt Chief Financial Officer

MEMORANDUM

ТО:	The Honorable Phil Mendelson
	Chairman, Council of the District of Columbia
FROM:	Jeffrey S. DeWitt Chief Financial Officer flues
DATE:	July 9, 2018
SUBJECT:	Fiscal Impact Statement – Targeted Historic Preservation Assistance Amendment Act of 2018
REFERENCE:	Bill 22-434, Draft Committee Print sent to the Office of Revenue Analysis on June 28, 2018

Conclusion

Funds are sufficient in the fiscal year 2018 budget and fiscal year 2019 through fiscal year 2022 budget and financial plan to implement the bill.

Background

The bill adds the Emerald Street Historic District, Wardman Flats Historic Landmark, and Kingman Park Historic District to the list of districts eligible for the Historic Homeowner Grant Program¹ (Program). The Program, managed by the Office of Planning, gives grants for exterior repairs, rehabilitation, and structural work on historic properties to low and moderate income households living in eligible historic districts. The maximum grant given is \$25,000, except in the Anacostia Historic District where the maximum is \$35,000.

Financial Plan Impact

Funds are sufficient in the fiscal year 2018 budget and fiscal year 2019 through fiscal year 2022 budget and financial plan to implement the bill. Total grants cannot exceed available budget for the Program, so adding eligible locations does not have a fiscal impact.

¹ <u>https://planning.dc.gov/service/historic-homeowner-grant-program</u>