

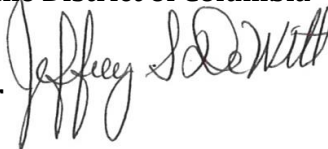
Government of the District of Columbia
Office of the Chief Financial Officer



Jeffrey S. DeWitt
Chief Financial Officer

MEMORANDUM

TO: The Honorable Phil Mendelson
Chairman, Council of the District of Columbia

FROM: Jeffrey S. DeWitt
Chief Financial Officer 

DATE: January 16, 2018

SUBJECT: Fiscal Impact Statement – Great Streets Technical Amendment Act of 2018

REFERENCE: Bill 22-431, Draft Committee Print as shared with the Office of Revenue Analysis on January 12, 2018

Conclusion

Funds are sufficient in the fiscal year 2018 through fiscal year 2021 budget and financial plan to implement the bill.

Background

The bill clarifies the boundaries for six of the thirteen retail priority areas in the District. These retail areas, which were established in 2007,¹ include the following:

- H Street/Bladensburg Road/Benning Road, N.E., Corridor Retail Priority Area;
- Ward 4 Georgia Avenue Retail Priority Area;
- Martin Luther King Jr. Avenue/Good Hope Road/South Capitol Street Retail Priority Area;
- Minnesota/Benning Retail Priority Area;
- Pennsylvania Avenue S.E. Retail Priority Area; and
- 7th Streets/Georgia Avenue Retail Priority Area.

The bill expands the business types that are eligible to receive grants from the Great Streets Initiative to include manufacturers, distributors, incubators, and accelerators with an on-site retail component. The bill reduces the number of grant disbursements to approved businesses to at least

¹ Great Streets Neighborhood Retail Priority Areas Approval Resolution of 2007, effective July 10, 2007 (Res. 17-257; 54 DCR 7194).

The Honorable Phil Mendelson

FIS: Bill 22-431, "Great Streets Technical Amendment Act of 2018," Draft Committee Print as shared with the Office of Revenue Analysis on January 12, 2017

two.² The bill also extends the deadline to expend the remaining funds in the H Street Retail Priority Area Grant Fund³ from September 30, 2017 to September 30, 2018.

Financial Plan Impact

Funds are sufficient in the fiscal year 2018 through fiscal year 2021 budget and financial plan to implement the bill. The fiscal year 2018 budget includes over \$7.8 million for the Great Streets Initiative, including nearly \$2.2 million remaining in the dedicated H Street Retail Priority Area Grant Fund. With the exception of the H Street, N.E. funding, the program budget is available to any eligible businesses, including the bill's newly eligible businesses, that fall within or abutting the thirteen Great Streets corridors. There are no additional costs associated with the bill's clarifications, expansions, or disbursement changes.

² Current law requires grant disbursements to occur in three or four equal disbursements (D.C. Official Code § 2-1217.73b(4)(A)).

³ H Street, N.E., Retail Priority Area Incentive Act of 2010, effective April 8, 2011 (D.C. Law 18-354; D.C. Official Code § 1-325.172).