

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:** September 12, 2019

**SUBJECT:** Fiscal Impact Statement – Housing Production Trust Fund Income  
Targeting Accountability Act of 2019

**REFERENCE:** Draft Bill sent to the Office of Revenue Analysis on September 9, 2019

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**Conclusion**

Funds are sufficient in fiscal year 2019 and the fiscal year 2020 through fiscal year 2023 budget and financial plan to implement the bill.

**Background**

The bill clarifies<sup>1</sup> how Housing Production Trust Fund (HPTF) expenditures are measured and reported in the annual report on the fund that the Mayor transmits to Council.

**Financial Plan Impact**

Funds are sufficient in fiscal year 2019 and the fiscal year 2020 through fiscal year 2023 budget and financial plan to implement the bill. The Department of Housing and Community Development, which issues the HPTF report, does not expect the bill to create additional work for its staff.

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<sup>1</sup> By amending the Housing Production Trust Fund Act of 1988, effective March 16, 1989 (D.C. Law 7-202; D.C. Official Code § 42-2801 *et seq.*)