

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



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Philip H. Mendelson
Chair, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: June 21, 2012

SUBJECT: Fiscal Impact Statement – “Verizon Center Graphics and Entertainment Act of 2012”

REFERENCE: Draft shared with the Office of Revenue Analysis on June 18, 2012

Conclusion

Funds are sufficient in the FY 2013 through FY 2016 budget and financial plan to implement the bill.

Background

The bill amends existing D.C. Municipal Regulations¹ to add a new section that requires the Mayor to issue rules governing and authorizing the issuance of permits for nine additional graphic displays on the exterior of the Verizon Center. The bill also creates an Advisory Committee to consider the new signage, and requires the Department of Transportation, Office of Planning and the Advisory Neighborhood Commission to consider the signs before approval.

Financial Plan Impact

Funds are sufficient in the FY 2013 through FY 2016 budget and financial plan to implement the provisions of the bill. The bill establishes a permit fee of \$1 per square foot of new signage which is likely to produce a small, additional amount of revenue.

¹ Chapter 31A (Special Construction) of Title 12A (*Building Code Supplement*) of the District of Columbia Municipal Regulations (12A DCMR § 3105 *et seq.*).