

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer

Natwar M. Gandhi
Chief Financial Officer



MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: June 27, 2003

SUBJECT: Fiscal Impact Statement: "Self Storage Act of 2003"

REFERENCE: Bill 15-105 as Introduced

Conclusion

Funds are sufficient in the FY 2003 budget and the proposed FY 2004 through FY 2007 budget and financial plan to implement the "Self Storage Act of 2003." The proposed legislation establishes certain requirements for operators and occupants of self-service storage facilities; it would not require additional District resources.

Background

The proposed legislation stipulates that a self-service storage facility operator has a lien on all personal property stored within each leased space for rent, labor, or other charges and for expenses reasonably incurred in its sale and prescribes the operator's options and responsibilities related to enforcement of the lien. The proposed legislation also prohibits leased space at a self-storage facility from being used for residential purposes.

Financial Plan Impact

Funds are sufficient in the FY 2003 budget and the proposed FY 2004 through FY 2007 budget and financial plan to implement the "Self Storage Act of 2003." The proposed regulations apply to self-service storage facilities and would not require any additional District staff or resources.