

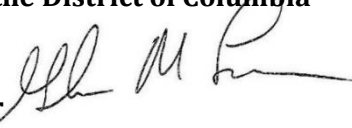
Government of the District of Columbia
Office of the Chief Financial Officer



Glen Lee
Chief Financial Officer

MEMORANDUM

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

FROM: Glen Lee
Chief Financial Officer 

DATE: November 14, 2022

SUBJECT: Fiscal Impact Statement – Soil Disclosure Repeal Amendment Act of 2022

REFERENCE: Bill 24-666, Draft Committee Print as provided to the Office of Revenue Analysis on October 31, 2022

Conclusion

Funds are sufficient in the fiscal year 2023 through fiscal year 2026 budget and financial plan to implement the bill.

Background

The District requires any contract for the transfer of property to include the characteristics of the soil located on the subject property based on a United States Department of Agriculture standard. The bill repeals this requirement for property transfers.

Financial Plan Impact

Funds are sufficient in the fiscal year 2023 through fiscal year 2026 budget and financial plan to implement the bill. There are no costs associated with repealing the requirement that the seller of a property provide information to the buyer of the property about the property's soil characteristics.