

AN ACT

D.C. ACT 22-56

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

MAY 17, 2017

To amend, on an emergency basis, the Electric Company Infrastructure Improvement Financing Act of 2014 to authorize the collection and use by the District of Columbia and the electric company of certain charges to finance the undergrounding of certain electric power lines and ancillary facilities, and to repeal Title II of that act, which provided authorization for the issuance of bonds; and to amend the District of Columbia Recordation Tax Act and sections 47-902, 47-2005, and 47-2206 of the District of Columbia Official Code to make conforming amendments.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Electric Company Infrastructure Improvement Financing Emergency Amendment Act of 2017”.

Sec. 2. The Electric Company Infrastructure Improvement Financing Act of 2014, effective May 3, 2014 (D.C. Law 20-102; D.C. Official Code § 34-1311.01 *et seq.*), is amended as follows:

(a) Section 101 (D.C. Official Code § 34-1311.01) is amended as follows:

(1) Paragraphs (1), (2), (3), (4), (6), and (8) are repealed.

(2) Paragraph (10) is amended as follows:

(A) Strike the phrase “conduits and duct banks for the distribution of electricity within the District,” and insert the phrase “conduits, duct banks” in its place.

(B) Strike the phrase “similar facilities” and insert the phrase “similar facilities for the distribution of electricity within the District” in its place.

(3) Paragraph (12) is amended by striking the phrase “financing costs, to fund any required reserves with respect to the Bonds and to maintain any coverage ratios required by the financing documents” and inserting the phrase “DDOT Underground Electric Company Infrastructure Improvement Costs for the applicable year” in its place.

(4) Paragraph (13) is amended to read as follows:

“(13) “DDOT Underground Electric Company Infrastructure Improvement Charge” means a charge imposed by the District on the electric company pursuant to a financing order issued by the Commission, which charge shall be used by the District to pay the DDOT Underground Electric Company Infrastructure Improvement Costs.”.

(5) Paragraph (14) is amended by striking the phrase “construction plans,” and inserting the phrase “construction plans, contingency for the cost to complete and place in