A BILL

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend the Unified Economic Development Budget Transparency and Accountability Act of 2010 to expand the annual reporting of economic development incentives by the Office of the Chief Financial Officer to include an estimate of the market value of additional types of incentives, and to require the Mayor to include as part of her annual budget request to the Council each economic development or affordable housing project that receives incentives from the District of Columbia, any requirements established as a result of that support, as well as the impact of incentivized developments over the subsequent five years on certified business enterprises, affordable housing, employment, economic growth, and tax revenue.
BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this
act may be cited as the “Economic Development Return on Investment Accountability
Amendment Act of 2017”.

Sec. 2. The Unified Economic Development Budget Transparency and Accountability
Act of 2010 (D.C. Law 18-223; D.C. Official Code § 2-1208.01, et seq.), is amended as follows:
(a) Section 2252 (D.C. Official Code § 2-1208.01), is amended as follows:
(1) Paragraph (2) is amended to read as follows:
“(2) “Economic development incentive” or “incentive” means any expenditure of
public funds by a granting body for the purpose of stimulating economic development or creating
affordable housing within the District of Columbia, including any funds or resources from the
District, or funds or resources which, in accordance with a federal grant or otherwise, the District
government administers, including land transfers, land disposition and development agreements,
street or alley closings, financial subsides, expenditures of the Housing Production Trust Fund or
of the Housing Preservation Fund, or any bond issuance-including pilot bond, tax increment
financing bond, or revenue bond issuances, grant, loan, loan guarantee, fee waiver, land price
subsidy, matching fund, tax abatement, tax exemption, tax credit, or any other tax expenditure.”.
(2) Paragraph (5) is amended by striking the phrase “Government of the District
of Columbia” and inserting “District government” in its place.
(b) Section 2253(b) (D.C. Official Code § 2-1208.02(b)), is amended as follows:
(1) Paragraph (1) is amended by striking the phrase “; and” and inserting a
semicolon in its place.
(2) Paragraph (2) is amended by striking the period and inserting a semicolon in
its place.
(3) New paragraphs (3) and (4) are added to read as follows:

"(3) For each recipient listed in the most recent Unified Economic Development Budget Report pursuant to subsection (a)(2)(A) of this section that has received an economic development incentive in anticipation of, or as the result of, the development or redevelopment of real property, the Mayor shall list all requirements imposed on the recipient in exchange for those incentives, including any requirements related to:

(A) The production or preservation of affordable housing;

(B) The employment of District residents;

(C) The participation of certified business enterprises in the construction or operation of the real property; and

(D) The production of community amenities; and

(4) For each recipient that received an economic development incentive in anticipation of, or as the result of, the development or redevelopment of real property within the previous 5 years, the Mayor shall determine whether the recipient is in compliance with any requirements listed in paragraph (3) of this subsection for that recipient and shall list, where applicable:

(A) The current number of affordable housing units on the property, their level of affordability, and the number of bedrooms per unit;

(B) The number of District residents employed as a result of the development or redevelopment of the property;

(C) The participation of certified business enterprises in the construction or operation of the real property;
“(D) The estimated overall economic impact of the development or
redevelopment; and

“(E) Any realized changes to overall tax revenue resulting from the
development or redevelopment.”.

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement of the committee report as the fiscal
impact statement required by section 4a of the General Legislative Procedures Act of 1975,
approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a)

Sec. 4. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the
Mayor, action by the Council to override the veto), a 30-day period of Congressional review as
provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December
24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of
Columbia Register.