

Public Law 96-235
96th Congress

An Act

To amend the District of Columbia Self-Government and Governmental Reorganization Act to authorize the Council of the District of Columbia to delegate its authority to issue revenue bonds for undertakings in the area of housing to any housing finance agency established by it and to provide that payments of such bonds may be made without further approval.

Apr. 12, 1980

[H.R. 3824]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 490 of the District of Columbia Self-Government and Governmental Reorganization Act, relating to revenue bonds and other obligations, is amended by adding after subsection (f) the following new subsection:

“(g)(1) The Council may delegate to any housing finance agency established by it (whether established before or after the date of the enactment of this subsection) the authority of the Council under subsection (a) to issue revenue bonds, notes, and other obligations to borrow money to finance or assist in the financing of undertakings in the area of primarily low- and moderate-income housing. The Council shall define for the purposes of the preceding sentence what undertakings shall constitute undertakings in the area of primarily low- and moderate-income housing. Any such housing finance agency may exercise authority delegated to it by the Council as described in the first sentence of this paragraph (whether such delegation is made before or after the date of the enactment of this subsection) only in accordance with this subsection.

“(2) Revenue bonds, notes, and other obligations issued by a housing finance agency of the District under a delegation of authority described in paragraph (1) shall be issued by resolution of the agency, and any such resolution shall not be considered to be an act of the Council.

“(3) The fourth sentence of section 446 shall not apply to (A) the expenditure of funds derived from the sale of any revenue bond, note, or other obligation issued by a housing finance agency established by the Council to which a delegation of authority described in paragraph (1) has been made, (B) the creation by such an agency of a security interest in the revenues or assets of such agency in connection with the sale of any such bond, note, or other obligation, or (C) the payment (as to either principal or interest or both) of any such bond, note, or other obligation.”.

Approved April 12, 1980.

LEGISLATIVE HISTORY:

HOUSE REPORTS: No. 96-129 (Comm. on the District of Columbia) and No. 96-830 (Comm. of Conference).

SENATE REPORTS: No. 96-262 (Comm. on Governmental Affairs) and No. 96-619 (Comm. of Conference).

CONGRESSIONAL RECORD:

Vol. 125 (1979): May 14, considered and passed House.

Aug. 2, considered and passed Senate, amended.

Vol. 126 (1980): Mar. 11, Senate agreed to conference report.

Apr. 1, House agreed to conference report.

WEEKLY COMPILATION OF PRESIDENTIAL DOCUMENTS:

Vol. 16, No. 16 (1980): Apr. 12, Presidential statement.

D.C.
Revenue bonds
for housing,
issuance.
Delegation of
authority.
D.C. Code 47-254.

D.C. Code
47-224.