

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend the Small and Certified Business Enterprise Development and Assistance Act of 2005 to require that a certified business enterprise that owns a majority interest in a joint venture formed to serve as a general contractor on a project has a minimum bonding capacity of 51% of the total contract amount, to require a joint venture to submit quarterly income and project-end statements to the Department of Small and Local Business Development, and to require the Department of Small and Local Business Development to submit to the chair of the Council committee with oversight of the Department of Small and Local Business Development a semiannual report on joint ventures.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Certified Business Enterprise Bonding Liability Amendment Act of 2016”.

Sec. 2. The Small and Certified Business Enterprise Development and Assistance Act of 2005, effective October 20, 2005 (D.C. Law 16-33; D.C. Official Code § 2-218.01 *et seq.*), is amended as follows:

(a) Section 2339a (D.C. Official Code § 2-218.39a) is amended as follows:

(1) Subsection (h)(1)(A) (D.C. Official Code § 2-218.39a(h)(1)(A)) is amended to read as follows:

“(A) The certified business enterprise owner with majority interest in the joint venture has bonding capacity equal to at least 51% of the total contract amount;”.

(2) A new subsection (i) is added to read as follows:

“(i)(1) No later than 60 days after the end of each operating quarter of the calendar year, a joint venture shall submit quarterly income statements to the Department showing all income and contract receipts and expenses, including the:

“(A) Fees for services and labor;

“(B) Salaries of the principals of the joint venture; and

“(C) Distribution of profits.

“(2) No later than 45 days after the completion of the project, the joint venture shall submit a project-end income statement to the Department with a statement of final profit distribution.”.

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(b) Section 2354(c) (D.C. Official Code § 2-218.54(c)) is amended as follows:

(1) Paragraph (8) is amended by striking the word “and” at the end.

(2) Paragraph (9) is amended by striking the period at the end and inserting the phrase “; and” in its place.

(3) A new paragraph (10) is added to read as follows:

“(10) A list of joint ventures certified by the Department, including the number of compliance checks completed on the joint ventures and a summary of the results, and a list of joint ventures that met the requirements set forth in section 2339a(i).”.

Sec. 3. Fiscal impact statement.

The Council adopts the fiscal impact statement in 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.

Chairman
Council of the District of Columbia

Mayor
District of Columbia