

A RESOLUTION

25-433

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

March 5, 2024

To declare the existence of an emergency, due to congressional review, with respect to the need to amend the Rental Housing Act of 1985 to enact a moratorium on applications for, and the Mayor's issuance of, certificates of assurance associated with District rent stabilization laws.

RESOLVED, BY THE COUNCIL DISTRICT OF COLUMBIA, That this resolution may be cited as the "Certificate of Assurance Moratorium Second Extension Congressional Review Emergency Declaration Resolution of 2024".

Sec. 2. (a) Section 221 of the Rental Housing Act of 1985 (D.C. Code § 42-3502.21) allows owners of housing accommodations to apply for certificates of assurance from the Mayor, which provide that in the event their properties become subject to any rent stabilization, the owners would recover in the form of a District real estate tax credit the difference between the annual fair market rents and the annual amount of stabilized rents the owners receive from the tenants in the housing accommodations.

(b) Because the certificate of assurance entitlement lasts for as long as the properties remain housing accommodations, the entitlement may create a potentially prohibitive fiscal impact on future reform legislation.

(c) Implementation barriers and concerns kept the program from ever being fully operational.

(d) On December 19, 2023, the Council passed the Certificate of Assurance Moratorium Second Extension Emergency Amendment Act of 2023 to maintain the status quo while permanent legislation is considered, which expires April 9, 2024 ("emergency act").

(e) The accompanying Certificate of Assurance Moratorium Second Extension Temporary Amendment Act of 2023 ("temporary act") was transmitted to Congress on February 28, 2024, and will not complete congressional review prior to the expiration date of the emergency act.

(f) To avoid a gap in the law between the expiration of the emergency act and the effective date of the temporary act congressional review emergency legislation is necessary.

ENROLLED ORIGINAL

Sec. 3. The Council determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Certificate of Assurance Moratorium Second Extension Congressional Review Emergency Amendment Act of 2024 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.