# ENROLLMENT(S)

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#### COUNCIL OF THE DISTRICT OF COLUMBIA

#### NOTICE

#### D.C. LAW 8-220

"District of Columbia Government Comprehensive Merit Personnel Act of 1978 Section 401(a) Trust Fund Amendment Act of 1990".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198, "the Act", the Council of the District of Columbia adopted Bill No. 8-558 on first and second readings, December 4, 1990, and December 18, 1990, respectively. Following the signature of the Mayor on December 27, 1990, this legislation was assigned Act No. 8-303, published in the January 11, 1991, edition of the <u>D.C. Register</u>, (Vol. 38 page 199) and transmitted to Congress on January 14, 1991 for a 30-day review, in accordance with Section 602(c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 8-220, effective March 7, 1991.

JOHN A. WILSON Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

January 14,15,16,17,18,22,23,24,25,28,29,30,31

February 1,4,5,6,7,19,20,21,22,25,26,27,28

March 1,4,5,6

Codification
District of Columbia Code (1991 Supplement)

AN ACT

# D.C. ACT 8-303

#### IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

### DEC. 27, 1990

To amend the District of Columbia Government Depository Act of 1977 to exempt Section 401(a) Trust funds from the definition of "public funds", and to amend the District of Columbia Government Comprehensive Merit Personnel Act of 1978 to subject Section 401(a) Trust funds to the Prohibition of the Investment of Public Funds in Financial Institutions and Companies Making Loans to or Doing Business with the Republic of South Africa or Namibia Act of 1983.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "District of Columbia Government Comprehensive Merit Personnel Act of 1978 Section 401(a) Trust Fund Amendment Act of 1990".

Sec. 2. Section 2(u) of the District of Columbia Government Depository Act of 1977, effective October 26, 1977 (D.C. Law 2-32; D.C. Code, sec. 47-341(21)), is amended by striking the period at the end and inserting the phrase "or any funds contributed to an irrevocable 401(a) Trust established pursuant to section 2611 of the District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective October 1, 1987 (D.C. Law 7-27; D.C. Code, sec. 1-627.11)." in its place.

Section 47-341

Sec. 3. Section 2611 of the District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective October 1, 1987 (D.C. Law 7-27; D.C. Code, sec. 1-627.11) is amended by adding a new subsection (c) as follows:

Section 1-627.11

"(c)(1) Notwithstanding the provisions of section 2(u) of the District of Columbia Government Depository Act of 1977 ("Depository Act"), effective October 26, 1977 (D.C. Law 2-32; D.C. Code, sec. 47-341(21)), the investment of funds or assets of the Section 401(a) Trust shall be governed by the provisions of section 3(c) of the Depsitory

Act, effective March 8, 1984 (D.C. Law 5-50; D.C. Code, sec. 47-342(c)).

"(2) Any divestiture or withdrawal required by section 3(c) of the Depository Act (D.C. Code, sec. 47-342(c)) shall be completed within 6 months of the effective date of the District of Columbia Government Comprehensive Merit Personnel Act of 1978 Section 401(a) Trust Fund Amendment Act of 1990, unless the Mayor makes a request to the Council for an extension of time, which may be granted by resolution of the Council.

"(3) Any agreement for the establishment or administration of the Section 401(a) Trust shall be terminated if any funds or assets of the Trust are invested in violation of the provisions of this subsection. Upon termination, the Mayor shall substitute a new contractor and arrange for the prudent transfer of all funds and assets.".

Sec. 4. This act shall take effect after a 30-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, sec. 1-233(c)(1)), and publication in either the District of Columbia Register, the District of Columbia Statutes-at-Large, or the District of Columbia Municipal Regulations.

Chairman

Council of the District of Columbia

Mayor

District of Columbia

APPROVED: December 27, 1990



## COUNCIL OF THE DISTRICT OF COLUMBIA Council Period Eight

# RECORD OF OFFICIAL COUNCIL VOTE

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Secretary to the Council

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