

**PUBLIC ROUNDTABLE**  
**BILL 15-2, “TAX INCREMENT FINANCING**  
**REAUTHORIZATION ACT OF 2003”**

**Before the**  
**Committee on Finance and Revenue**  
**Council of the District of Columbia**

**The Honorable Jack Evans, Chairman**

**February 3, 2003, 10:00 a.m.**  
**Council Chambers**



**Testimony of**  
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**Natwar M. Gandhi**  
**Chief Financial Officer**  
**Government of the District of Columbia**

Good morning, Chairman Evans and members of the Committee on Finance and Revenue. I am Julia Friedman, deputy chief financial officer for the Office of Research and Analysis. I am pleased to testify today on Bill 15-2, the “Tax Increment Financing Reauthorization Act of 2003.”

This act would eliminate the sunset date for the issuance of tax increment financing (TIF) bonds by amending the Tax Increment Financing Authorization Act of 1998. Under the 1998 act, the District’s current TIF program expired on Dec. 31, 2002. The proposed legislation would extend the TIF program indefinitely and would not impact any existing debt capacity limits. Funds are sufficient in the FY 2003 through FY 2006 budget and financial plan to approve the proposed bill.

Thank you for this opportunity to comment. I would be glad to answer any questions you or other members may have.

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