COUNCIL OF THE DISTRICT OF COLUMBIA

NOTICE

D.C. LAW 6-160

"District of Columbia Retirement Reform Administrative Exemptions Amendment Temporary Act of 1986".

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. 6-488 on first and second readings, June 24, 1986 and July 8, 1986, respectively. Following the signature of the Mayor on July 16, 1986, this legislation was assigned Act No. 6-205, published in the August 22, 1986, edition of the D.C. Register, (Vol. 33 page 5111) and transmitted to Congress on July 22, 1986 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 6-160, effective September 23, 1986.

DAVID A. CLARKE

Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

July 22,23,24,25,28,29,30,31

August 1,4,5,6,7,8,11,12,13,14,15

September 8,9,10,11,12,15,16,17,18,19,22

SEP 2 3 1986

AN ACT

D.C. ACT 6 - 205

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

JUL 1 6 1986

To amend, on a temporary basis, the District of Columbia Retirement Reform Act of 1979 to provide for procedures for administrative exemptions from prohibited transactions.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA,
That this act may be cited as the "District of Columbia
Retirement Reform Administrative Exemptions Amendment
Temporary Act of 1986".

- Sec. 2. Section 181 of the District of Columbia

 Retirement Reform Act of 1979, approved November 17, 1979

 (93 Stat. 866; D.C. Code, sec. 1-741), is amended as follows:
- (a) Subsection (c) is amended by striking the phrase "subsection (f)" and inserting the phrase "subsections (f) and (h) of this section" in its place;
- (b) Subsection (d) is amended by striking "A" and inserting the phrase "Except as provided in subsection (h) of this section, a" in its place; and
 - (c) A new subsection (h) is added to read as follows:

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- "(h) The Board may from time to time submit to the Council for its approval by resolution proposed exemptions from all or part of the restrictions imposed by subsections (c) and (d) of this section. The Board shall only request exemptions which have been granted by the United States Secretary of Labor. Prior to the submission to the Council of any proposed exemption, the Board shall hold a public hearing on the proposed exemption. Notice of the time, place, and subject matter of the public hearing shall be published in the D.C. Register at least 15 days in advance of its scheduled date in order to afford interested persons an opportunity to present their views. Prior to or simultaneous with its submission to the Council, any proposed exemption shall be published by the Board in the D.C. Register. When submitted to the Council, any proposed exemption shall be accompanied by a synopsis of the results of the public hearing held by the Board in connection with the proposed exemption and written findings by the Board that each proposed exemption is:
 - "(1) Administratively feasible;
- "(2) In the best interests of the funds and of their participants and beneficiaries; and
- "(3) Protective of the rights of participants and beneficiaries of these funds.".
 - Sec. 3. (a) 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)).

(b) This act shall expire on the 180th day of its having taken effect.

Chairman

Council of the District of Columbia

Mayor District of Columbia APPROVED: July 16, 1986

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CHMN. CLARK MITH, JR. CRAWFORD

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COUNCIL OF THE DISTRICT OF COLUMBIA

Council Period Six - Second Session

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CERTIFICATION RECORD