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3 Councilmember Robert C. White, Jr.

  
4 Councilmember Anita Bonds

5 A BILL  
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9 IN THE COUNCIL OF THE DISTRICT OF COLUMBIA  
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14 To amend the District of Columbia Housing Finance Agency Act to establish a permanent  
15 Reverse Mortgage Foreclosure Prevention Program, to include condominium fees and  
16 homeowners association fees as approved uses of the financial assistance provided by the  
17 program, and to expand eligibility to homeowners whose spouses have executed a reverse  
18 mortgage.  
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20 BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this  
21 act may be cited as the “Reverse Mortgage Foreclosure Prevention Program Amendment Act of  
22 2023”.

23 Sec. 2. Section 307a of the District of Columbia Housing Finance Agency Act, effective  
24 October 30, 2018 (D.C. Law 22-168; D.C. Official Code § 42-2703.07a), is amended as follows:

25 (a) Subsection (a) is amended as follows:

26 (1) Paragraph (1) is amended by striking the phrase “as a pilot program”.

27 (2) Paragraph (1) is amended by striking the phrase “property taxes and property  
28 insurance debts” and inserting the phrase “property taxes, property insurance debts,  
29 condominium fees, and homeowners association fees” in its place.

30 (3) Paragraph (3) is repealed.

31 (b) Subsection (e) is repealed.

32 (c) Subsection (f) is amended as follows:

33 (1) Paragraph (1) subparagraph (A) is amended by striking the phrase “pay  
34 property taxes or insurance premiums” and inserting the phrase “pay property taxes, insurance  
35 premiums, condominium fees, or homeowners association fees” in its place.

36 (2) Paragraph (1) subparagraph (B) is amended by striking the phrase “balances of  
37 property taxes and insurance premiums” and inserting the phrase “balances of property taxes,  
38 insurance premiums, condominium fees, and homeowners association fees” in its place.

39 (3) Paragraph (3) subparagraph (C) is amended to read as follows:

40 “Has executed, or whose spouse has executed, a reverse mortgage with a lender financial  
41 institution, which has a recorded lien on the home in which the homeowner lives; and”.

42 Sec. 3. Fiscal impact statement.

43 The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact  
44 statement required by section 4a of the General Legislative Procedures Act of 1975, approved  
45 October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

46 Sec. 4. Effective date.

47 This act shall take effect following approval by the Mayor (or in the event of veto by the  
48 Mayor, action by the Council to override the veto), a 30-day period of congressional review as  
49 provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December  
50 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of  
51 Columbia Register.