

ENROLLED ORIGINAL

A RESOLUTION

20-725

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

December 17, 2014

To declare the existence of an emergency, due to congressional review, with respect to the need to provide for the District's participation in the National Mortgage Licensing System and Registry.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Nationwide Mortgage Licensing System Second Congressional Review Emergency Declaration Resolution of 2014".

Sec. 2. (a) Congressional review emergency legislation is necessary to prevent a gap in the legal authority of the Department of Insurance, Securities and Banking to be enrolled in the National Mortgage Licensing System and Registry between the expiration of the Nationwide Mortgage Licensing System Conformity Congressional Review Emergency Act of 2014, effective October 23, 2014 (D.C. Act 20-456; 61 DCR 11361) ("emergency act") and the effective date of the Nationwide Mortgage Licensing System Conformity Temporary Act of 2014, signed by the Mayor 29, 2014 (D.C. Act 20-389; 61 DCR 8063) ("temporary act").

(b) The emergency act, which had a retroactive applicability date of October 8, expires on January 6, 2015. The temporary act may not become law until later in 2015 due to adjournment sine die of the 113th Congress.

(c) It is important that the provisions of the emergency act continue in effect, without interruption, until the temporary act is in effect.

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the National Mortgage Licensing System Conformity Second Congressional Review Emergency Act of 2014 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.