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Councilmember Charles Allen

Councilmember Elissa Silverman

Councilmember David Grosso

Councilmember Robert C. White, Jr.

Councilmember Brianne K. Nadeau

Councilmember Anita Bonds

Councilmember Vincent C. Gray

A BILL

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend Chapter 18 of Title 47 of the District of Columbia Official Code to create a nonrefundable individual income tax credit for charitable donations in support of public education in the District of Columbia; and to establish the District of Columbia Public Education Investment Fund.

46 BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this
47 act may be cited as the “District of Columbia Education Charitable Donations Amendment Act
48 of 2018”.

49 TITLE I – TAX CREDIT FOR CHARITABLE DONATIONS TO THE DISTRICT OF
50 COLUMBIA PUBLIC EDUCATION INVESTMENT FUND.

51 Sec. 101. Chapter 18 of Title 47 of the District of Columbia Official Code is amended as
52 follows:

53 (a) The table of contents is amended by adding a new section designation to read as
54 follows:

55 “47-1806.15. Tax on residents and nonresidents – Credits – Tax credit for charitable
56 donations to the District of Columbia Public Education Investment Fund.”.

57 (b) Section 47-1806.15 is added to read as follows:

58 “§47-1806.15. Tax on residents and nonresidents – Credits – Tax credit for charitable
59 donations to the District of Columbia Public Education Investment Fund.

60 “(a) For tax years beginning on or after January 1, 2018, a taxpayer may claim a
61 nonrefundable credit against taxes imposed by this subchapter for monetary donations to the
62 District of Columbia Public Education Investment Fund, established by section 202 of the
63 District of Columbia Education Fund Establishment Act of 2018.

64 “(b)(1) The credit claimed in subsection (a) of this section shall equal 90% of the value of
65 the donation.

66 “(2) If a taxpayer elects to claim the credit for a donation under this section, no
67 deduction under § 47-1803.03(b) shall be allowed on account of the donation.

68 “(c) The tax credit claimed under this section in any one tax year may not exceed a
69 taxpayer’s tax liability under this subchapter for that year.”.

70 TITLE II – DISTRICT OF COLUMBIA PUBLIC EDUCATION INVESTMENT FUND
71 ESTABLISHMENT.

72 Sec. 201. This title may be cited as the “District of Columbia Public Education
73 Investment Fund Establishment Act of 2018.”.

74 Sec. 202. District of Columbia Public Education Investment Fund.

75 “(a) There is established as a special fund the District of Columbia Public
76 Education Investment Fund (“Fund”), which shall be administered by the Chief Financial Officer
77 in accordance with subsections (c) and (d) of this section.

78 “(b) Revenue from charitable donations to the Fund shall be deposited in the
79 Fund.

80 “(c) Money in the Fund shall be used for public education in the District of
81 Columbia.

82 “(d) The money deposited into the Fund, and interest earned, shall not revert to
83 the unrestricted fund balance of the General Fund of the District of Columbia at the end of a
84 fiscal year, or at any other time.

85 “(d) The Chief Financial Officer shall report the balance of the Fund to the
86 Council every year no later than January 15.”

87 TITLE III – FISCAL IMPACT AND EFFECTIVE DATE.

88 Sec. 301. Fiscal impact statement.

89 The Council adopts the fiscal impact statement in the committee report as the fiscal
90 impact statement required by section 4a of the General Legislative Procedures Act of 1975,
91 approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

92 Sec. 302. Effective date.

93 This act shall take effect following approval by the Mayor (or in the event of veto by the
94 Mayor, action by the Council to override the veto), a 30-day period of congressional review as
95 provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December
96 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)) and publication in the District of
97 Columbia Register.