

Council of the District of Columbia
COMMITTEE ON GOVERNMENT OPERATIONS
COMMITTEE ON FINANCE AND REVENUE
NOTICE OF PUBLIC HEARING
1350 Pennsylvania Avenue, NW, Washington, DC 20004

REVISED

COUNCILMEMBER KENYAN R. McDUFFIE, CHAIRPERSON
COMMITTEE ON GOVERNMENT OPERATIONS

AND

COUNCILMEMBER JACK EVANS, CHAIRPERSON
COMMITTEE ON FINANCE AND REVENUE

ANNOUNCE A JOINT PUBLIC HEARING ON

B20-387 THE "ELECTRIC COMPANY INFRASTRUCTURE IMPROVEMENT FINANCING ACT OF 2013"

October, 21 2013, 11:00 AM
Room 412 John A. Wilson Building
1350 Pennsylvania Ave., NW
Washington, D.C. 20004

On October 21, 2013, Councilmember Kenyan R. McDuffie, Chairperson of the Committee on Government Operations and Councilmember Jack Evans, Chairperson of the Committee on Finance and Revenue, will convene a joint public hearing on B20-387 the "Electric Company Infrastructure Improvement Financing Act of 2013." This joint public hearing will be held in Room 412 of the John A. Wilson Building, 1350 Pennsylvania Ave, NW at 11:00 AM. This notice has been revised to reflect that this is a joint hearing.

The purpose of this joint hearing is to give the public the opportunity to comment on this measure. The stated purpose of the B20-387 the "Electric Company Infrastructure Improvement Financing Act of 2013" is to authorize and provide for the issuance of revenue bonds under Section 490 of the District of Columbia Home Rule Act; the authorization of the District of Columbia Public Service Commission ("Commission") to issue financing orders, upon application, that provide for: (i) financing of the costs of constructing underground conduits, ducts, manholes, vaults and ancillary facilities for electric distribution in the District of Columbia ("District"), and associated roadway restoration; (ii) creating a property right in favor of the District in the future revenue stream raised through the imposition of a charge on the electric company's District customers; (iii) authorizing the District to hold this property right and to pledge the same as security for its repayment obligations to bond purchasers; and (iv) authorizing the District, to provide funding from the bond proceeds to the District Department of Transportation ("DDOT") to finance construction of underground conduits, duct banks,

manholes, vaults and ancillary facilities for electric distribution in the District, together with associated roadway restoration; the authorization of the Commission to issue orders, upon application, that provide for the: (i) selection and construction of underground electric distribution and ancillary facilities in the District; (ii) imposition and annual true-up of a special funding surcharge mechanism under which the electric company is to be permitted to recover from certain of its customers in the District the capital costs and associated depreciation and other expense relating to relocating and otherwise installing electric distribution line and equipment and ancillary facilities into underground conduits, duct banks, manholes and vaults constructed by DOOT or the electric company; and (iii) imposition by the Commission and annual true-up of a special financing surcharge applicable to certain of the electric company's customers in the District to fund the repayment of bonds issued by the District to finance the construction by the DDOT of underground conduits, vaults, manholes and ancillary facilities to be used in the distribution of electricity in the District.

The Committees invite the public to testify or to submit written testimony, which will be made a part of the official record. Anyone wishing to testify at the hearing should contact Mr. Ronan Gulstone, Committee Director for the Committee on Government Operations at (202) 724-8028, or via e-mail at rgulstone@dccouncil.us, and provide their name, address, telephone number, organizational affiliation and title (if any) by close of business Thursday October 17, 2013. Representatives of organizations will be allowed a maximum of five (5) minutes for oral presentation and individuals will be allowed a maximum of three (3) minutes for oral presentation. Witnesses should bring 10 copies of their written testimony and if possible submit a copy of their testimony electronically to rgulstone@dccouncil.us.

If you are unable to testify at the hearing, written statements are encouraged and will be made a part of the official record. Copies of written statements should be submitted either to the Committee, or to Ms. Nyasha Smith, Secretary to the Council, 1350 Pennsylvania Avenue, N.W., Suite 5, Washington, D.C. 20004. The record will close at the end of the business day on November 5, 2013.