



Chairman Phil Mendelson

**AN AMENDMENT (#1)**  
Bill 24-502 – Technical Amendments Act of 2022  
(Draft Committee Print Version)  
January 18, 2022

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**Amendment:**

Section 121 is amended to read as follows:

“Sec. 121. Title 47 of the D.C. Official Code is amended as follows:

“(a) The table of contents of Chapter 3 is amended by striking the phrase “Comprehensive Annual Financial Report” and inserting the phrase “Annual Comprehensive Financial Report” in its place.

“(b) Section 47-310 is amended to read as follows:

“”§ 47-310.02. Schedule and notice requirement for completion of Annual Comprehensive Financial Report.

“”Each year in connection with preparation of the February 1 financial statement and report for the preceding fiscal year required under § 1-204.48(a)(4), the Chief Financial Officer shall prepare an audit plan which establishes a schedule of tasks that must be completed to meet the February 1 submission deadline. The schedule shall be transmitted to the Council and the Office of the Inspector General in writing annually before August 16. If a task is not completed when scheduled, the Chief Financial Officer shall notify the Council and the Office of the Inspector General and provide a written explanation for the failure to complete the task, within 5 calendar days of the scheduled date.

“(c) Section 47-802(17)(A) is amended as follows

“(1) The sub-subparagraph designated as “(1)” is redesignated as “(i)”.

“(2) The sub-subparagraph designated as “(2)” is redesignated as “(ii)”.”.

**Rationale:** This amendment makes two technical corrections to Title 47 of the D.C. Code, in addition to the amendment in the underlying committee print (now subsection (c)).

First, In October 2021, the Governmental Accounting Standards Board (GASB) issued Statement No. 98 officially changing the title of the annual financial report to “Annual Comprehensive Financial Report” rather than “Comprehensive Annual Financial Report” because of the latter’s acronym having a pronunciation similar to a racial slur in some parts of the world. Subsections (a) contained above would update the only reference to the CAFR name contained in the DC Code.

Second, in drafting this amendment, it was discovered that Section 47-310.02 of the code included an obsolete citation to the annual financial report required by Section 448(a)(4) of the Home Rule Act (HRA). The current text of § 47-310.02 contains a reference to the 1981 codification of Section 448(a)(4) of the HRA (§ 47-310(a)(4)) rather than the current codification of the HRA (§ 1-204.48). Subsection (b) makes this technical correction.