

1995 SESSION

ENROLLED

SENATE JOINT RESOLUTION NO. 405

Memorializing Congress to move decisively and expeditiously to solve the financial crisis afflicting the District of Columbia.

Agreed to by the Senate, February 23, 1995

Agreed to by the House of Delegates, February 25, 1995

WHEREAS, the highly publicized financial problems of the District of Columbia culminated in a February 21, 1995, federal agency report that declared the District government "insolvent"; and

WHEREAS, the General Accounting Office report bluntly stated that the District "does not have the cash to pay all of its bills" and that "the District has cash now only because [it] is not paying hundreds of millions in bills"; and

WHEREAS, the amount of the District of Columbia's budgetary shortfall remains disputed, with some estimates exceeding \$700 million, but the fact of a budget crisis of massive proportions remains clear; and

WHEREAS, Congressional hearings on February 22, 1995, should clarify both the scale of the problems and the proposed solutions; and

WHEREAS, the District of Columbia's financial crisis reverberates far beyond its borders, and the city's unique status as the capital of the United States and its close relationship with the surrounding localities in Maryland and Virginia create repercussions at regional, national, and even international levels; and

WHEREAS, the economic stability of the Metropolitan Washington area relies to a great extent on the financial viability of the government of the District of Columbia; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That the General Assembly urge the Congress of the United States to move decisively and expeditiously to solve the urgent financial crisis afflicting the District of Columbia; and, be it

RESOLVED FURTHER, That the General Assembly urge the Congressional committees and subcommittees, including the subcommittee chaired by Representative Thomas M. Davis III of Virginia, to move with all deliberate speed to assist the government of the District in taking the steps necessary to resolve this crisis; and, be it

RESOLVED FINALLY, That the Clerk of the Senate transmit copies of this resolution to the President of the United States Senate, the Speaker of the United States House of Representatives, and the members of the Virginia Congressional Delegation so that they may be apprised of the sense of the General Assembly of Virginia.

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