


<b>FROM</b>	NAME & TITLE	William Voorhees, Ph.D. <i>WV</i>	CITY of <b>BALTIMORE</b> <b>MEMO</b>	
	AGENCY NAME & ADDRESS	Director of Revenue and Tax Analysis Department of Finance Room 545, City Hall (396-4961)		
	SUBJECT	<b>City Council Bill 16-0727 – Charles Village Community Benefits District Supplemental Tax- Exclusion from HPMR Tax Credit</b>		

DATE:

**TO**

Honorable President and  
Members of the City Council  
C/O Natawna B. Austin  
Room 545, City Hall

September 6, 2016

City Council Bill 16-0727 – Charles Village Community Benefits District Supplemental Tax- Exclusion from HPMR Tax Credit – will exclude the Charles Village Community Benefits District’s supplemental tax from a certain commercial tax credit; and generally relating to the Charles Village Community Benefits District’s supplemental tax.

**Analysis**

This legislation will impact property owners, who have been granted the High Performance Market Rate Tax Credit, by increasing the taxes they will be required to pay to the Charles Village Special Benefits District.

Because this will increase taxes on some property owners, the value of properties eligible for the High Performance Market Rate Tax Credit will be negatively impacted, potentially discouraging additional development.

**Amendment**

The Department of Finance recommends that the effective date of this bill be set to July 1, 2017 to avoid inequities in taxation for Fiscal Year 2017.

**Fiscal Impact**

There is no fiscal impact to the City government.

**Recommendation**

The Department of Finance takes no position on this bill.

CC: Henry Raymond  
Natawna Austin

*No position*

