



# MEMORANDUM

STEPHANIE  
RAWLINGS-BLAKE,  
Mayor

PAUL T. GRAZIANO,  
Executive Director, HABC  
Commissioner, HCD

To: The Honorable President and Members of the Baltimore City Council  
c/o Karen Randle, *Executive Secretary*

From: Paul T. Graziano, *Commissioner*

Date: January 2, 2013

Re: **City Council Bill 12-0075 – Tax Credits – Information to Owners of Residential Property**

The Department of Housing and Community Development (HCD) has reviewed City Council Bill 12-0075, which was introduced for the purpose of requiring the Department of Finance to compile and post on its website certain tax credit information; requiring the seller of residential real property to provide a copy of that information to the buyer; imposing penalties for a seller who fails to comply; defining certain terms; and generally relating to providing tax credit information to owners of residential real property.

This bill, if adopted, would essentially facilitate two changes in existing law surrounding real property transactions in Baltimore City. First, it would require the Department of Finance to compile, maintain and regularly update a list of tax credits and other information on its website. Second, it would require that any seller must provide the most recent list of such tax credits from the Department of Finance's website to the buyer at or before closing, and require the buyer sign a copy of the list indicating s/he received it.

It is the experience of HCD that certain tax credits are often viewed as incentives to persons interested in purchasing real property in the City of Baltimore. HCD believes that the widespread dissemination of such information may be useful to potential homebuyers though HCD notes this bill would impose an additional burden on sellers.

The Department of Housing and Community Development respectfully defers its position on City Council Bill 12-0075 to the Department of Finance as they are directly impacted by the requirements imposed under this legislation.

PTG:nb

cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*  
Ms. Kaliope Parthemos, *Deputy Mayor*

