



BALTIMORE HOUSING

STEPHANIE
RAWLINGS-BLAKE
Mayor

PAUL T. GRAZIANO
Executive Director, HABC
Commissioner, HCD

MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Natawna Austin, Executive Secretary

From: Paul T. Graziano, Commissioner

Date: September 19, 2016

Re: **City Council Bill 16-0736 - Tax Credits – High-Performance Market-Rate Rental Housing**

The Department of Housing and Community Development (HCD) has reviewed City Council Bill 16-0736, for the purpose of modifying certain provisions concerning the determination of the amount of credit to be granted for the High-Performance Market-Rate Rental Housing Tax Credit for Targeted Areas and for Citywide Areas; and providing that the Director of Finance may adopt rules and regulations for granting partial credits for eligibility for less than a full taxable year.

If enacted, this bill would amend sections of Article 28 concerning the City's High-Performance Market-Rate Rental Housing tax credit to change the way the tax is calculated and to allow for partial year credits.

The Department of Housing and Community Development has no objection to the passage of City Council Bill 16-0736.

PTG:sd

cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*
Mr. Colin Tarbert, *Deputy Mayor*

