


FROM	NAME & TITLE	Henry Raymond, Director <i>HR</i>	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Department of Finance Room 454, City Hall (396-4940)		
	SUBJECT	City Council Bill 15-0566 – Portable Homestead Tax Credit – Extending Coverage		

TO

Honorable President and
 Members of the City Council
 C/O Natawna B. Austin
 Room 409, City Hall

DATE: October 28, 2015

This CCB 15-0566 Portable Homestead Tax Credit – Extending Coverage is for the purpose of extending the Portable Homestead Tax Credit to allow otherwise eligible homeowners to also receive the Targeted Homeowners’ Tax Credit.

Analysis

This legislation amends the language of Article 28, Section 10-1.1 to allow homeowners that qualify for the Portable Homestead Tax Credit to receive it in conjunction with the Targeted Homeowners’ Tax Credit. A drafting error in the original language of Article 28, Section 10-1.1 caused Baltimore City residents that moved and would otherwise be able to receive the Targeted Homeowners’ Tax Credit to be unable to receive it due to their receipt of the Portable Homestead Credit. That situation is corrected by this legislation.

Fiscal Impact

The Department of Finance estimates that the fiscal impact of this CCB 15-0566 will be minimal as the Targeted Homeowners’ Tax Credit is generally considerably smaller than the amount of the Portable Homestead Tax Credit.

The Department of Finance supports CCB 15-0566.

CC: Angela Gibson
 William Voorhees
 Natawna Austin

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