


FROM	NAME & TITLE	William Voorhees, Ph.D. Director of Revenue and Tax Analysis <i>WV</i>	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Department of Finance Room 545, City Hall (396-4961)		
	SUBJECT	City Council Bill 16-0726 – Portable Homestead Tax Credit – Extending Coverage		

TO

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

DATE: October 14, 2016

City Council Bill 16-0726 – Portable Homestead Tax Credit – Extending Coverage – will allow homeowners that qualify for the Homestead Tax Credit to also receive the Targeted Homeowner’s Tax Credit

Analysis

This bill will amend the language in Section 10-1.1 of Article 28 of the Baltimore City Code to allow homeowners qualifying for the Homestead Tax Credit to also receive the Targeted Homeowner’s Tax Credit. The original statutory language of Section 10.1-1 of Article 28 of the Baltimore City did not allow homeowners to receive both tax credits. Thus, allowing residents to receive both the Portable Homestead Tax Credit and the Targeted Homeowner’s Tax City will provide an incentive for homeowners to stay in Baltimore City and to promote homeownership.

Fiscal Impact

The Department of Finance estimates that the fiscal impact of this CCB 16-0726 will be minimal.

Recommendation

The Department of Finance supports CCB 16-0726.

CC: Henry Raymond
 Natawna Austin

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