



MEMORANDUM

DATE: October 17, 2024
TO: Ways & Means Subcommittee
FROM: Colin Tarbert, President and CEO 
POSITION: Favorable
SUBJECT: Council Bill 24-601 – Property Taxes – Special Rate for Vacant and Abandoned Property

INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on City Council Bill 24-601 introduced by Council President Mosby.

PURPOSE

The purpose of this bill is to authorize a special increased property tax rate to be assessed for vacant and abandoned properties. The special tax rate will only be assessed on vacant or abandoned properties with structures in place, and will not extend to vacant lots.

BRIEF HISTORY

This special tax rate is not intended as a means to generate additional revenue for the City. The goal is to encourage redevelopment and reduce blight by accelerating the pace at which a vacant or abandoned property accumulates unpaid tax liens, eventually triggering the in rem foreclosure process which will allow the property to go to tax sale.

FISCAL IMPACT [to BDC]

None.

AGENCY POSITION

The Baltimore Development Corporation respectfully submits a **favorable** report on City Council Bill 24-601. If you have any questions, please contact Kim Clark at 410-837-9305 or KClark@baltimoredevelopment.com.

cc: Nina Themelis, Mayor's Office of Government Relations
Ty'lor Schnella, Mayor's Office of Government Relations

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