

Introduced by: Councilmember Henry *DORSEY*

Bullock, Indell, Clarke, Stokes, Cohen

Prepared by: Department of Legislative Reference

Date: February 23, 2018

Referred to: _____

RESOLUTION

Committee

*Burgett
Middleton
Steed*

Also referred for recommendation and report to municipal agencies listed on reverse.

CITY COUNCIL 18-0071R

A RESOLUTION ENTITLED

A COUNCIL RESOLUTION concerning

Request for State Action – Designating Federal Opportunity Zones

FOR the purpose of calling on the Governor to create an open process which will allow for comprehensive and transparent consideration of which census tracts in the State of Maryland should be designated as Opportunity Zones, participating in the new federal tax deferral program intended to spur private investment in underserved communities.

Bill [Signature]

Roberts

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

****The introduction of an Ordinance or Resolution by Councilmembers at the request of any person, firm or organization is a courtesy extended by the Councilmembers and not an indication of their position.**

Agencies

_____ Baltimore City Public School System

_____ Baltimore Development Corporation

_____ City Solicitor

_____ Comptroller's Office

_____ Department of Audits

_____ Department of Finance

_____ Department of General Services

_____ Department of Housing and Community Development

_____ Department of Human Resources

_____ Department of Planning

_____ Other: _____

_____ Other: _____

_____ Other: _____

_____ Department of Public Works

_____ Department of Real Estate

_____ Department of Recreation and Parks

_____ Department of Transportation

_____ Fire Department

_____ Health Department

_____ Mayor's Office of Employment Development

_____ Mayor's Office of Human Services

_____ Mayor's Office of Information Technology

_____ Office of the Mayor

_____ Police Department

_____ Other: _____

_____ Other: _____

Boards and Commissions

_____ Board of Estimates

_____ Board of Ethics

_____ Board of Municipal and Zoning Appeals

_____ Comm. for Historical and Architectural Preservation

_____ Commission on Sustainability

_____ Employees' Retirement System

_____ Other: _____

_____ Other: _____

_____ Other: _____

_____ Environmental Control Board

_____ Fire & Police Employees' Retirement System

_____ Labor Commissioner

_____ Parking Authority Board

_____ Planning Commission

_____ Wage Commission

_____ Other: _____

_____ Other: _____

_____ Other: _____

**CITY OF BALTIMORE
COUNCIL BILL 18-0071R
(Resolution)**

Introduced by: Councilmembers Henry, Dorsey, Scott, Bullock, Pinkett, Clarke, Stokes, Cohen,
Burnett, Middleton, Sneed
Introduced and adopted: February 26, 2018

A COUNCIL RESOLUTION CONCERNING

Request for State Action – Designating Federal Opportunity Zones

FOR the purpose of calling on the Governor to create an open process which will allow for comprehensive and transparent consideration of which census tracts in the State of Maryland should be designated as Opportunity Zones, participating in the new federal tax deferral program intended to spur private investment in underserved communities.

Recitals

Recent changes to federal tax laws included the introduction of a new program allowing state governors to designate low-income census tracts in their states as “Opportunity Zones” in which investments from the private sector receive favorable federal tax treatment. The goal of the program is to incentivize investments in distressed communities through capital gains deferrals, thereby reducing inequalities in access to capital and spurring growth in underserved areas.

In each state, the governor may designate up to 25% of the census tracts that meet the income and economic distress criteria for the program as Opportunity Zones. This approach is intended to both help ensure local needs and opportunities are being met and encourage concentration of capital in targeted, geographically contiguous areas where it can be most impactful.

State governors have until March 21, 2018 to make nominations to the U.S. Secretary of the Treasury for Opportunity Zones to be designated. Governors may request one 30-day extension to the March 21st deadline. To date, the State of Maryland has made no effort to describe or share any form of public process which will be used to determine which census tracts will be designated.

Many census tracts in Baltimore City are eligible to be designated as Opportunity Zones under this program and such designation would be both in keeping with the program’s goals and most effective in steering new capital investment into parts of our City that have traditionally been underserved. Having the Governor make those designations as part of an open, comprehensive and transparent process would be a win for both the City and the State.

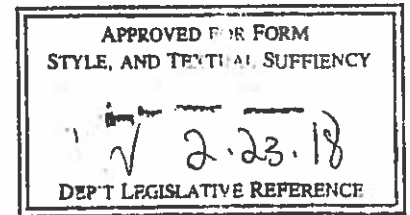
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BALTIMORE, That the Council calls on the Governor to create an open process which will allow for comprehensive and transparent consideration of which census tracts in the State of Maryland should be designated as Opportunity Zones, participating in the new federal tax deferral program intended to spur private investment in underserved communities.

EXPLANATION: Underlining indicates matter added by amendment.
~~Strike-out~~ indicates matter deleted by amendment.

Council Bill 18-0071R

1 **AND BE IT FURTHER RESOLVED**, That a copy of this Resolution be sent to the Governor, the
2 Honorable Chairs and Members of the Baltimore City House and Senate Delegations to the
3 Maryland General Assembly, the President of the Maryland Senate, the Maryland House
4 Speaker, the Mayor, and the Mayor's Legislative Liaison to the City Council.

INTRODUCTORY*
CITY OF BALTIMORE
COUNCIL BILL _____ R
(Resolution)



Introduced by: Councilmember Henry

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A COUNCIL RESOLUTION concerning

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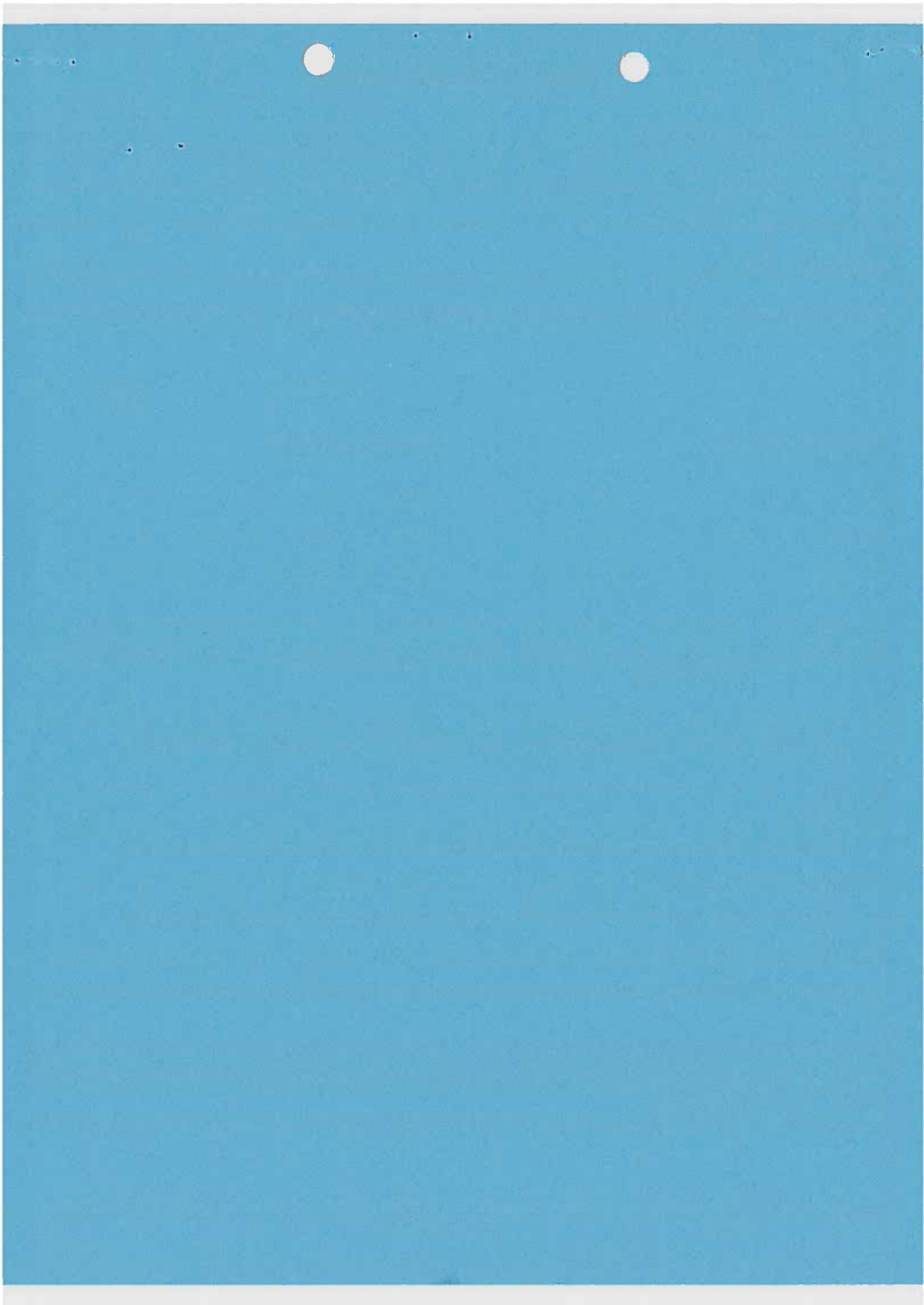
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investment in underserved communities.

AND BE IT FURTHER RESOLVED, That a copy of this Resolution be sent to the Governor, the Honorable Chairs and Members of the Baltimore City House and Senate Delegations to the Maryland General Assembly, the President of the Maryland Senate, the Maryland House Speaker, the Mayor, and the Mayor's Legislative Liaison to the City Council.



ACTION BY THE CITY COUNCIL

FEB 26 2018

FIRST READING (INTRODUCTION) _____ 20 _____

PUBLIC HEARING HELD ON _____ 20 _____

COMMITTEE REPORT AS OF _____ 20 _____

_____ FAVORABLE _____ UNFAVORABLE _____ FAVORABLE AS AMENDED _____ WITHOUT RECOMMENDATION

Chair

COMMITTEE MEMBERS:

COMMITTEE MEMBERS:

SECOND READING: The Council's action being favorable (unfavorable), this City Council bill was (was not) ordered printed for Third Reading on:

_____ 20 _____

_____ Amendments were read and adopted (defeated) as indicated on the copy attached to this blue backing.

THIRD READING _____ 20 _____

_____ Amendments were read and adopted (defeated) as indicated on the copy attached to this blue backing.

THIRD READING (ENROLLED) _____ 20 _____

_____ Amendments were read and adopted (defeated) as indicated on the copy attached to this blue backing.

THIRD READING (RE-ENROLLED) _____ 20 _____

WITHDRAWAL _____ 20 _____

There being no objections to the request for withdrawal, it was so ordered that this City Council Ordinance be withdrawn from the files of the City Council.

President

Chief Clerk

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(Resolution)**

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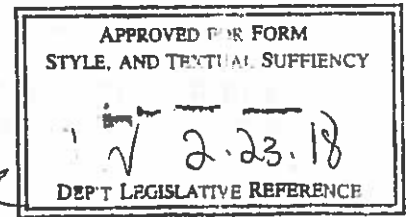
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(Resolution) 18-0071R



Introduced by: Councilmember Henry

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