


MEMORANDUM

TO: Honorable President and Members of the City Council
Attention: Karen Randle, Executive Secretary

FROM: M. J. Brodie, President 

DATE: January 30, 2009

SUBJECT: City Council Bill No. 09-0263
Tax Credits – Historic Restoration and Rehabilitations

City Council bill 09-0263 has been referred to the Baltimore Development Corporation (BDC) for comment. The subject Bill would extend the period for receipt of applications for historic restoration and rehabilitation tax credits until February 28, 2014.

The availability of the historic tax credits has proven to be a vital economic development tool in Baltimore's ongoing revitalization programs. These tax credits are often an important deciding factor in determining the feasibility of preserving structures important to the economic and cultural well being of the City. The quality of restoration and rehabilitation projects across the City has been shown to be vastly improved by use of the historic tax credit incentive. Many of the City's most significant and publicly appreciated restoration and rehabilitation projects were made possible by use of the tax credit program.

Therefore, BDC strongly supports City Council Bill #09-0263, and requests favorable consideration of same.

cc: Andrew Frank
Angela Gibson

sandra.gladden/ccbill09/09-0263

