

Council Bill 17-0092

1 (2) approves the submission of an application to designate the Property as a RISE Zone,
2 and authorizes and directs the appropriate City officials to join with Morgan State
3 University in executing and submitting the application to the Maryland Department of
4 Commerce; and

5 (3) pursuant to State Tax-Property Article, § 9-103.1, on designation of the Property as
6 a RISE Zone, grants a local property tax credit equal to 80% of the property tax
7 imposed on the eligible assessment of all qualified property for each of the 1st through
8 5th taxable years following the calendar year in which the property initially qualifies.

9 **SECTION 2. AND BE IT FURTHER RESOLVED,** That copies of this Resolution be sent to the
10 Secretary of the Maryland Department of Commerce and to the President of the Baltimore
11 Development Corporation.

12 **SECTION 3. AND BE IT FURTHER RESOLVED,** That this Resolution takes effect on the date it
13 is enacted.

Certified as duly passed this _____ day of _____, 20__

President, Baltimore City Council

Certified as duly delivered to Her Honor, the Mayor,

this _____ day of _____, 20__

Chief Clerk

Approved this _____ day of _____, 20__

Mayor, Baltimore City