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FROM	NAME & TITLE	THOMAS J. STOSUR, DIRECTOR	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	DEPARTMENT OF PLANNING 417 E. FAYETTE STREET, 8 TH FLOOR		
	SUBJECT	CCB # 09-0331/NEWLY CONSTRUCTED DWELLINGS – PROPERTY TAX CREDITS – REAUTHORIZATION		

DATE:

TO The Honorable President and
Members of the City Council
City Hall, Room 400
100 N. Holliday Street

May 11, 2009

The Department of Planning has received City Council Bill No. 09-0331 for review. This legislation is for the purpose of reauthorizing and extending for a certain period the property tax credit for newly constructed dwellings; redefining certain terms; providing for two application periods; establishing a one time amnesty period for certain tax credit for newly constructed dwellings; redefining certain terms tax credit for newly constructed dwellings; redefining certain terms owners who previously failed to apply timely; repealing certain obsolete provisions; and generally relating to a property tax credit for newly constructed dwellings.

This legislation, in summary, extends the termination date of the property tax credit to owners of certain newly constructed dwellings from June 30, 2009 to June 30, 2014. Also, the proposed legislation provides for two application periods and a one time amnesty period for owners.

This program has been effective in creating investment in communities throughout the City of Baltimore. The tax credits serves as an effective tool in creating homeownership opportunities and for attracting new residents. Additionally, this program is consistent with the City Comprehensive Master plan with respect to Live Goal 1, Objective 5: Increase the City's population by 10,000 in six years.

Therefore, the Department of Planning recommends approval of City Council Bill #09-0331.

If you have any questions, please contact Mr. Gary W. Cole, Deputy Director, at 410-396-8337.

DM/GC/iq

cc:

- Mr. Andrew Frank, Deputy Mayor
- Mr. Demaune Millard, Chief of Staff
- Ms. Angela Gibson, Mayor's Office
- The Honorable Rochelle "Rikki" Spector,
Council Rep. for Planning Commission
- Mr. Wilbur E. Cunningham, Chair of Planning Commission
- Mr. Paul Graziano, Commissioner, DHCD
- Mr. Larry Greene, Council Services
- Ms. Nikol Nabors-Jackson, DHCD

