

## **MEMORANDUM**

To:

The Honorable President and Members of the Baltimore City Council

c/o Karen Randle, Executive Secretary

From: Paul V. Graziano, Commissioner

Date: February 6, 2009

Re:

City Council Bill 09-0263 Tax Credits - Historic Restorations and

Rehabilitations

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 09-0263, which was introduced for the purpose of extending the period within which applications may be accepted for the tax credit for historic restorations and rehabilitations.

The proposed legislation would extend the period in which applications may be accepted for the tax credit for historic restorations and renovations. Presently, existing law does not permit applications to be received after February 28, 2009. City Council Bill 09-0263 would extend the deadline through February 28, 2014. This program both encourages investment in historic properties but also mandates requirements for the quality of material and design used.

The Department of Housing and Community Development has no objection to the adoption of City Council Bill 09-0263 and defers to the Department of Finance for additional comment

PTG:pmd

cc:

Ms. Angela Gibson

Mr. Andrew Frank

Ms. Diane Hutchins

a ply comment



