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| FROM | Name & Title | <i>Walter J. Horton</i> Walter J. Horton, Real Estate Officer | CITY OF BALTIMORE MEMO |  |
| | Agency Name & Address | Department of Real Estate Room 304 – City Hall 100 N. Holliday Street | | |
| | Subject | City Council Bill 16-0697 / Property Tax Credit – Public Safety Officers | | |

TO: The Honorable President and Members
Of the City Council
Room 400, City Hall

DATE: July 18, 2016

Attention: Ms. Natawna B. Austin

As requested, the Department of Real Estate has reviewed City Council Bill 16-0697, for the purpose of establishing a tax credit against the property tax imposed on the principal residences of certain public safety officers; imposing certain limitations, conditions, and qualifications for credit eligibility; providing for the amount, duration, and administration of the credit; defining certain terms; providing for a special effective date; and generally relating to a property tax credit for qualified public safety officers.

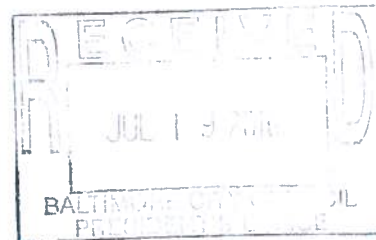
If enacted, this bill will provide a real property tax credit against the City property tax imposed on the homestead dwelling of a public safety officer. The amount of credit granted to a homestead dwelling in any taxable year may not exceed the lesser of:

- (1) \$2,500.00; and
- (2) The amount of property tax imposed on the dwelling.

The term of credit continues from year to year, subject to compliance with the annual verification requirements as submitted in the bill.

Due to the uncertainties related to the fiscal impact this bill will have on the City, the Department of Real Estate respectfully defers to the Department of Finance on the passage of City Council Bill 16-0697.

WJH/lfw



*Defers
to
Finance*