




## MEMORANDUM

**DATE:** October 8, 2019  
**TO:** Taxation, Finance and Economic Development Committee  
**FROM:** Colin Tarbert, President and CEO   
**POSITION:** Support  
**SUBJECT:** City Council Bill No. 19-0456 – High-Performance Newly Constructed Dwellings – Clarification

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### INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on City Council Bill No. 19-0456 introduced by Councilmembers Costello, Henry, Middleton, and Stokes.

### PURPOSE

This ordinance is for the purpose of clarifying the tax credit qualification deadline for certain high-performance newly constructed dwellings; and providing for a special effective date.

### BRIEF HISTORY

The High-Performance Newly Constructed Dwellings Property Tax Credit was established in September 2019 as a replacement for the Newly Constructed Dwelling Property Tax Credit that expired on June 30, 2019. The program grants a real property tax credit against the property tax imposed on the principal residences of qualifying owners. This Bill will clarify the period of time during which settlement on the purchase of the dwelling would qualify for the credit.

### FISCAL IMPACT

NONE

### AGENCY POSITION

BDC supports City Council Bill No. 19-0456.

If you have any questions, please do not hesitate to contact Kim Clark at (410) 837-9305 or [kclark@baltimoredevelopment.com](mailto:kclark@baltimoredevelopment.com).

cc: Nicholas Blendy

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