


FROM	Name & Title	Walter J. Horton Real Estate Officer <i>Walter Horton</i>	CITY OF BALTIMORE MEMO	
	Agency Name & Address	Department of Real Estate Room 304 – City Hall 100 N. Holliday Street		
	Subject	City Council Bill 15-0566 Portable Homestead Tax Credit – Extending Coverage		

To: Honorable President and Members
of the City Council
Attn: Ms. Natawana Austin
City Hall, Room 409

Date: June 23, 2016

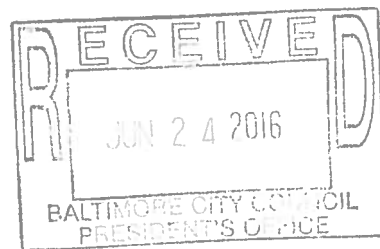
As requested, we have reviewed City Council Bill #15-0566 which would allow homeowners that qualify for the Portable Homestead Tax Credit to receiving in addition the Targeted Homeowner's Tax Credit. The bill would amend Article 28, Section 10.1.

Section 3 of the bill states that the Ordinance shall take effect when it is enacted and will be applicable to all taxable years beginning after June 30, 2016. Section 3 also provides that without an extension from the Maryland General Assembly, the Targeted Homeowner's Tax Credit provisions of this bill shall be abrogated on the sunset date of June 30, 2024.

By allowing a resident to receive both the Portable Homestead Tax Credit and the Targeted Homeowner's Tax Credit the City will add another useful tool to promote homeownership.

The Department of Real Estate has no objections to the passage of City Council Bill 15-0566.

Cc: Angela Gibson



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