

**CITY OF BALTIMORE
COUNCIL BILL 17-0092
(Resolution)**

Introduced by: The Council President

At the request of: The Administration (Baltimore Development Corporation)

Introduced and read first time: July 17, 2017

Assigned to: Taxation, Finance and Economic Development Committee

REFERRED TO THE FOLLOWING AGENCIES: Baltimore Development Corporation

A RESOLUTION ENTITLED

1 A RESOLUTION OF THE MAYOR AND CITY COUNCIL concerning

2 **Morgan State University – Approving Application for Designation as a RISE Zone –**
3 **Granting Enhanced Local Property Tax Credit**

4 FOR the purpose of approving the designation of the Morgan State University as a “qualified
5 institution” under the State’s Regional Institution Strategic Enterprise Zone (“RISE Zone”)
6 Program; approving and joining in the application for designation of a RISE Zone at 1500
7 Havenwood, Baltimore, Maryland (identified as Ward 27, Section 080, Block 3969, Lots
8 001, 045,045A and 046) (the “Property”); granting an enhanced local property tax credit for
9 the Property; and providing for a special effective date.

10 **Recitals**

11 The Maryland General Assembly has established a Regional Institution Strategic
12 Enterprise Zone (“RISE Zone”) Program to (i) access institutional assets that have
13 a strong and demonstrated history of commitment to economic development and
14 revitalization in the communities in which they are located and (ii) provide certain
15 benefits to eligible projects developed in those areas.

16 State Tax-Property Article, § 9-103.1(c)(1) mandates that local governments grant
17 a real property tax credit to qualified properties within a RISE Zone against the
18 property tax imposed on the eligible assessment of those qualified properties, as
19 follows: (i) at least 50% in the 1st taxable year following the calendar year in
20 which the property initially qualifies; and (ii) at least 10% in the ensuing 2nd
21 through 5th taxable years.

22 State Tax-Property Article, § 9-103.1(c)(5), in turn, authorizes a local government,
23 “by local law”, to increase the minimum credit percentages otherwise mandated by
24 § 9-103.1(c)(1).

25 **SECTION 1. BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That the
26 Mayor and City Council of Baltimore:

27 (1) approves the designation of Morgan State University as a “qualified institution” under
28 the State’s Regional Institution Strategic Enterprise Zone (“RISE Zone”) Program;

EXPLANATION: Underlining indicates matter added by amendment.
~~Strike out~~ indicates matter deleted by amendment.

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1 (2) approves the submission of an application to designate the Property as a RISE Zone,
2 and authorizes and directs the appropriate City officials to join with Morgan State
3 University in executing and submitting the application to the Maryland Department of
4 Commerce; and

5 (3) pursuant to State Tax-Property Article, § 9-103.1, on designation of the Property as
6 a RISE Zone, grants a local property tax credit equal to 80% of the property tax
7 imposed on the eligible assessment of all qualified property for each of the 1st through
8 5th taxable years following the calendar year in which the property initially qualifies.

9 **SECTION 2. AND BE IT FURTHER RESOLVED,** That copies of this Resolution be sent to the
10 Secretary of the Maryland Department of Commerce and to the President of the Baltimore
11 Development Corporation.

12 **SECTION 3. AND BE IT FURTHER RESOLVED,** That this Resolution takes effect on the date it
13 is enacted.