CITY OF BALTIMORE ORDINANCE Council Bill 21-0167

Introduced by: Councilmember Costello, President Mosby, Councilmembers Stokes, Middleton, Bullock, Glover, Schleifer, Cohen, Torrence, Burnett, Conway Introduced and read first time: October 18, 2021 <u>Assigned to: Ways and Means Committee</u> Committee Report: Favorable with amendments Council action: Adopted Read second time: November 15, 2021

AN ORDINANCE CONCERNING

High-Performance Market-Rate Rental Housing Tax Credit – Citywide – Application Extension

3	FOR the purpose of extending the period within which applications may be accepted for THE
4	DEADLINES FOR CERTAIN PERMITS AND APPLICATIONS RELATING TO the High-Performance
5	Market-Rate Rental Housing Tax Credit – Citywide and providing for a special effective

6 date.

1 2

7 By repealing and reordaining, with amendment	7	BY	repealing	and	reordaining,	with	amendment
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- 8 Article 28 Taxes
- 9 Section 10-18(1) SECTION 10-18(A) AND (L)
- 10 Baltimore City Code
- 11 (Edition 2000)

12 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE**, That the 13 Laws of Baltimore City read as follows:

14	Baltimore City Code
15	Article 28. Taxes
16	Subtitle 10. Credits
17	§ 10-18. High-performance market-rate rental housing – Citywide.

18 (a) Definitions.

<u>. . .</u>

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EXPLANATION: CAPITALS indicate matter added to existing law. [Brackets] indicate matter deleted from existing law. <u>Underlining</u> indicates matter added to the bill by amendment. Strike out indicates matter stricken from the bill by amendment or deleted from existing law by amendment.

Council Bill 21-0167

1	(4) <u>Newly constructed or converted.</u>
2 3	"Newly constructed or converted" means a high-performance market-rate rental housing project:
4	<u></u>
5	(ii) for which:
6 7	$\frac{(A) \text{ the cost of construction or conversion exceeds $60,000 per rental unit;}}{and}$
8 9 10	(B) a first occupancy permit following substantial completion of the construction or conversion is issued after January 1, 2014 and on or before June 30, [2024] 2029.
11	(1) Termination of program.
12	Applications for the credit may not be accepted after December 31, [2022] 2027.
13 14	SECTION 2. AND BE IT FURTHER ORDAINED, That this Ordinance takes effect on the date it is enacted.

Council Bill 21-0167

Certified as duly passed this <u>06</u> day of December , 20 21

114

President, Baltimore City Council

Certified as duly delivered to His Honor, the Mayor,

this 06 day of December , 20 21

<u>Katawna & Austin</u> Chief Clerk

Approved this 29th day of December , 2021

Brandon M. Scott Mayor, Baltimore City

Approved for Form and Legal Sufficiency This 16th Day of December, 2021. Elena R DiPietro

Chief Solicitor