CITY OF BALTIMORE ORDINANCE _____ Council Bill 17-0030

Introduced by: President Young, Councilmembers Middleton, Scott, Costello, Bullock, Pinkett,

Henry, Cohen, Stokes, Clarke, Schleifer, Reisinger

Introduced and read first time: March 6, 2017

Assigned to: Taxation, Finance and Economic Development Committee

Committee Report: Favorable Council action: Adopted

Read second time: May 15, 2017

AN ORDINANCE CONCERNING

1 2	Tax Credits – Citywide High-Performance Market-Rate Rental Housing – Extension of Eligibility
3	FOR the purpose of extending the date for termination of the tax-credit program for certain newly
4	constructed or converted market-rate rental housing projects; conforming and correcting
5	related provisions; and generally relating to property tax credits.
6	By repealing and reordaining, with amendments
7	Article 28 - Taxes
8	Section 10-18(a)(4) and (l)
9	Baltimore City Code
10	(Edition 2000)
11	SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE, That the
12	Laws of Baltimore City read as follows:
13	Baltimore City Code
14	Article 28. Taxes
15	Subtitle 10. Credits
16	§ 10-18. High-performance market-rate rental housing – Citywide.
17	(a) Definitions.
18	(4) Newly constructed or converted.
19	"Newly constructed or converted" means a high-performance market-rate rental
20	housing project [that]:
21	(i) [was] THAT IS either:

EXPLANATION: CAPITALS indicate matter added to existing law.

[Brackets] indicate matter deleted from existing law.

Underlining 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.

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1	(A) newly constructed on a vacant lot, cleared site, or parking lot;
2	(B) converted from a non-residential use; or
3	(C) a wholly renovated structure; and
4	(ii) for which:
5 6	(A) the cost of the construction or conversion exceeds \$60,000 per rental unit; and
7 8 9	(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, [2019] 2024.
10	(1) Termination of program.
11	Applications for the credit may not be accepted after December 31, [2017] 2022.
12 13 14	SECTION 2. AND BE IT FURTHER ORDAINED , That the catchlines contained in this Ordinance are not law and may not be considered to have been enacted as a part of this or any prior Ordinance.
15 16	SECTION 3. AND BE IT FURTHER ORDAINED , That this Ordinance takes effect on the 30 th day after the date it is enacted.
	Certified as duly passed this day of, 20
	President, Baltimore City Council
	Certified as duly delivered to Her Honor, the Mayor,
	this day of, 20
	Chief Clerk
	Approved this day of, 20
	Mayor, Baltimore City