

**CITY OF BALTIMORE  
COUNCIL BILL 17-0053R  
(Resolution)**

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Introduced by: Councilmember Henry, President Young, Councilmembers Costello, Pinkett,  
Dorsey, Bullock, Schleifer, Burnett, Scott, Cohen, Clarke, Sneed, Middleton, Stokes  
Introduced and adopted: November 13, 2017

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**A COUNCIL RESOLUTION CONCERNING**

**Request for Federal Action – Preserve the Historic Tax Credit**

FOR the purpose of urging Congress and the President to continue the federal historic tax credit program.

**Recitals**

**WHEREAS**, the federal Historic Tax Credit program (HTC) as we know it today was put in place by Congress and the Reagan Administration to attract capital to historic rehabilitation projects that help stimulate local economies.

**WHEREAS**, since the inception of the HTC, it has created over 2.4 million jobs, rehabilitated more than 42,000 buildings, and leveraged \$131.8 billion in private investment.

**WHEREAS**, recognizing the importance of this successful federal economic development program, more than 35 states have enacted complementary state historic tax credit programs to help revitalize the commercial downtowns of their cities and Main Street communities.

**WHEREAS**, federal HTC projects have a 99 percent success rate, leverage four private dollars for every dollar of federal support, and are catalytic, building neighborhood confidence and generating follow-on projects for blocks around.

**WHEREAS**, over the life of this program, the HTC has generated \$29.8 billion in federal tax revenues compared to \$25.2 billion in credits allocated – more than paying for itself.

**WHEREAS**, since 2002, the federal HTC program has incentivized nearly \$500 million worth of completed rehabilitation projects in the City of Baltimore.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BALTIMORE**, that the Council urges Congress and the President to continue the federal historic tax credit program.

**AND BE IT FURTHER RESOLVED**, That a copy of this Resolution be sent to the Mayor, the President, the Honorable members of the Maryland Delegation to the 115<sup>th</sup> Congress, and the Mayor's Legislative Liaison to the City Council.

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