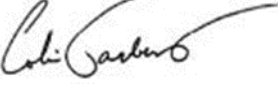




MEMORANDUM

DATE: April 23, 2021
TO: Ways and Means Committee
FROM: Colin Tarbert, President and CEO 
POSITION: Support
SUBJECT: City Council Bill No. 21-0062
High-Performance Newly Constructed Dwellings – Clarifications

INTRODUCTION

The Baltimore Development Corporation (BDC) has been asked to respond to City Council Bill No. 21-0062 introduced by Councilmembers Costello, Schleifer, Cohen, Bullock, Porter, Middleton, Torrence, Conway, Glover, and Stokes.

PURPOSE

The purpose of this Bill is to revise the definition of “newly constructed” within Baltimore City Code Article 28, §10-8.1; to clarify and extend the tax credit qualification deadlines for certain high-performance newly constructed dwellings; to clarify the termination of the tax credit program; conforming and clarifying related provisions; to define a certain term; and to provide for a special effective date.

BRIEF HISTORY

Enacted by ordinance in 2019, this property tax credit was created for Baltimore residents purchasing or occupying high performance newly constructed dwellings, or previously vacant dwellings that have been substantially rehabilitated. This particular tax credit reinstated a similar tax credit that had expired in 2017.

This Bill makes clarifications to the definition of “newly constructed” in §10-8.1 – notably, via the inclusion of “vacant dwellings” to the proposed definition – but does not create a new tax credit or substantially alter the purpose of the credit to encourage the rehabilitation of vacant structures and expand homeownership opportunities to current and prospective Baltimore City residents.

FISCAL IMPACT

None

AGENCY POSITION

BDC **supports** to City Council Bill No. 21-0062.

If you have any questions, please do not hesitate to contact Colin Tarbert at ctarbert@baltimoredevelopment.com or at 410-837-9305.

[LC]