



MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Natawna Austin, Executive Secretary

From: Alice Kennedy, Acting Housing Commissioner

Date: October 26, 2021

Re: City Council Bill 21-0169 High-Performance Newly Constructed Dwellings Tax Credit - Application Extension

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 21-0169 for the purpose of extending the period within which applications may be accepted for the High-Performance Newly Constructed Dwellings Tax Credit and providing for a special effective date.

If enacted, City Council Bill 21-0169 would extend the deadline for applications for an additional 2 years. The current credit is set to expire June 30, 2022, this legislation would extend the credit until June 30, 2024.

DHCD's role in the award of these tax credits is driven by those seeking the credit, we evaluate projects to verify the "green building" status of buildings.

Newly Constructed Dwelling Tax Credits incentivize the construction of new homes and the substantial rehabilitation of vacant homes and may provide additional housing options for Baltimore City residents.

DHCD has **no objection** to the passage of City Council Bill 21-0169.

AK/sm

cc: Ms. Nina Themelis, Mayor's Office of Government Relations