




MEMORANDUM

DATE: November 4, 2021
TO: Ways and Means Committee
FROM: Colin Tarbert, President and CEO 
POSITION: Support
SUBJECT: City Council Bill No. 21-0169
High-Performance Market-Rate Rental Housing Tax Credit – Citywide –
Application Extension

INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on City Council Bill No. 21-0167 introduced by Councilmember Costello.

PURPOSE

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.

BRIEF HISTORY

In 2019, the City Council enacted Bill No. 19-0414 (Enactment 19-290) to establish a property tax credit specifically for high-performance newly constructed dwellings; this responded to the expiration of the Maryland Newly Constructed Dwellings Tax Credit that year. If passed, Council Bill No. 21-0169 will extend the application deadline from June 30, 2022 to June 30, 2024, giving would-be applicants a two-year extension.

FISCAL IMPACT (to BDC)

None

AGENCY POSITION

The Baltimore Development Corporation **supports** City Council Bill No. 21-0169.

If you have any questions, please contact Kim Clark at KClark@baltimoredevelopment.com and 410-837-9305.

cc: Nina Themelis

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