



Legislation Details (With Text)

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Title: Informational Hearing - Tax Credit Incentives

FOR the purpose of requesting that representatives of the Department of Finance publish on their Department's web site information that details the tax incentives received by companies, from the City, and the amount of money that devolves to these companies, from these incentives.

Sponsors: Carl Stokes, Bill Henry, James B. Kraft, Sharon Green Middleton, Warren Branch, President Young, Robert Curran, Helen L. Holton, William "Pete" Welch, Mary Pat Clarke, Edward Reisinger, Rochelle Spector

Indexes: Resolution, Tax Credits

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Attachments: 1. 13-0091R - 1st Reader.pdf, 2. Finance - 13-0091R.pdf, 3. BDC - 13-0091R.pdf

Date	Ver.	Action By	Action	Result
7/17/2014	0	City Council	Withdrawn	
2/7/2013	0	The City Council	Referred for a Report	
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2/4/2013	0	City Council	Assigned	
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INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL R
(Resolution)

Introduced by: Councilmember Stokes

A RESOLUTION ENTITLED

A COUNCIL RESOLUTION concerning
Informational Hearing - Tax Credit Incentives

FOR the purpose of requesting that representatives of the Department of Finance publish on their Department's web site information that details the tax incentives received by companies, from the City, and the amount of money that devolves to these companies, from these incentives.

Recently, the Baltimore Sun reported that the Maryland PIRG Foundation published a study, “Transparency in City Spending: Rating the Availability of Online Government Data in America’s Largest Cities”, in which Baltimore received a score of 89, or a B+, with only 3 cities - Chicago, New York, and San Francisco - receiving a higher grade. Said Laura Muth, an associate with Maryland PIRG, “Baltimore’s performance in our study makes clear that spending transparency can be achieved by cities of all sizes. The city scored better than many other cities with significantly larger budgets and populations”.

But Maryland PIRG also said that though Baltimore got a good grade, there is room for improvement, specifically that more information on tax incentives, such as the benefits specific companies receive, should be provided.

Baltimore City awards money in the form of tax-increment financing, tax credit exemptions, and other tax subsidies. These initiatives that result in forgone tax revenue have the same bottom-line effect on the City’s budget as direct appropriations. Many of these expenditures are created with the goal of creating jobs, retaining jobs, or simply growing the economy, but there may be no reporting oversight to hold the recipients of the tax incentives accountable.

Presently on the Department of Finance’s website is public information, under which a citizen may read documents and reports published by the Department, including the Baltimore City Annual Financial Reports, the latest one of which was published for 2011. The report does not include information about the tax incentives and their recipients.

It would help to further the goal of making more transparent Baltimore City government’s way of doing business, by publishing information on line about the tax subsidies.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BALTIMORE, That this Body requests that representatives of the Department of Finance publish on their Department’s web site information that details the tax incentives received by companies, from the City, and the amount of money that devolves to these companies, from these incentives.

AND BE IT FURTHER RESOLVED, That a copy of this Resolution be sent to representatives of the Department of Finance and to the Mayor’s Legislative Liaison to the City Council.

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