



City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland 21202

Legislation Text

File #: 08-0106, Version: 0

EXPLANATION: CAPITALS indicate matter added to existing law.
[Brackets] indicate matter deleted from existing law.

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INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL

Introduced by: The Council President
At the request of: The Administration (Baltimore Development Corporation)

A BILL ENTITLED

AN ORDINANCE concerning
Brownfields - Tax Credit

FOR the purpose of modifying the criteria for an additional credit against a Brownfields site's property tax liability;
clarifying the criteria for an extended tax-credit period; and generally related to the tax credit for Brownfields sites.

BY repealing and reordaining, with amendments

Article 28 - Taxes
Section(s) 10-10(c) and (e)
Baltimore City Code
(Edition 2000)

BY repealing and reordaining, without amendments

Article 28 - Taxes
Section(s) 10-10(d)
Baltimore City Code
(Edition 2000)

SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE, That the Laws of Baltimore City read as follows:

Baltimore City Code

Article 28. Taxes

Subtitle 10. Credits

§ 1010. Brownfields.

(c) Tax credit period.

The credit granted by this section applies in each of the taxable years immediately following the 1st revaluation of the Brownfields site after completion of a voluntary cleanup or corrective action plan, for a total of:

- (1) 5 taxable years; or
- (2) 10 TAXABLE YEARS, if the site:
 - (I) is in a designated State Enterprise Zone[, 10 taxable years]; AND
 - (II) IS QUALIFIED PROPERTY, AS THAT TERM IS DEFINED IN TAX - PROPERTY ARTICLE § 9103 .

(d) Basic 50% credit.

The amount of the tax credit is 50% of the Brownfields site's increased property tax liability.

(e) Additional [20% in] credits for certain sites.

- (1) An additional credit of EITHER 10% OR 20% of a Brownfields site's increased property tax liability [shall be granted] IS AVAILABLE AS PROVIDED IN THIS SUBSECTION.
- (2) AN ADDITIONAL CREDIT OF 10% (FOR A MAXIMUM CREDIT OF 60%) SHALL BE GRANTED if the aggregate cost of the site's purchase and the voluntary cleanup or corrective action plan efforts equals or exceeds [\$250,000] \$1,000,000.
- (3) ALTERNATIVELY, AN ADDITIONAL CREDIT OF 20% (FOR A MAXIMUM CREDIT OF 70%) SHALL BE GRANTED IF THE IMPROVEMENTS ON THE SITE ACHIEVE:
 - (I) A GOLD-LEVEL RATING OR HIGHER IN THE APPROPRIATE LEED (LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN) RATING SYSTEM, AS CERTIFIED BY THE MARYLAND GREEN BUILDING COUNCIL; OR
 - (II) ENERGY AND ENVIRONMENTAL DESIGN STANDARDS THAT THE CITY BUILDING OFFICIAL IDENTIFIES AS EQUIVALENT TO A GOLD-LEVEL RATING IN THE APPROPRIATE LEED RATING SYSTEM.

SECTION 2. AND BE IT FURTHER ORDAINED, That the catchlines contained in this Ordinance are not law and may not be considered to have been enacted as a part of this or any prior Ordinance.

SECTION 3. AND BE IT FURTHER ORDAINED, That this Ordinance takes effect on the 30th day after the date it is enacted.

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