



Legislation Text

File #: 16-0627, Version: 0

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

* WARNING: THIS IS AN UNOFFICIAL, INTRODUCTORY COPY OF THE BILL.
THE OFFICIAL COPY CONSIDERED BY THE CITY COUNCIL IS THE FIRST READER
COPY.

INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL

Introduced by: President Young

A BILL ENTITLED

AN ORDINANCE concerning

Property Tax Credits - City Supplement to Homeowners' Tax Credit Program

FOR the purpose of establishing a City supplement to the State Homeowners' Property Tax Credit Program; defining certain terms; imposing certain limitations, conditions, and qualifications for credit eligibility; and providing for the amount and administration of the credit.

BY adding

Article 28 - Taxes
Section 10-20
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

◆ 10-20. CITY SUPPLEMENT TO HOMEOWNERS' TAX CREDIT PROGRAM.

(A) DEFINITIONS.

(1) IN GENERAL.

IN THIS SECTION, THE FOLLOWING TERMS HAVE THE MEANINGS INDICATED.

(2) COMBINED INCOME.

◆COMBINED INCOME◆ HAS THE MEANING STATED IN STATE TAX-PROPERTY ARTICLE ◆◆9▲104(A)(3).

(3) DWELLING.

◆DWELLING◆ HAS THE MEANING STATED IN STATE TAX-PROPERTY ARTICLE ◆◆9▲104(A)(6).

(4) HOMEOWNER.

◆HOMEOWNER◆ HAS THE MEANING STATED IN STATE TAX-PROPERTY ARTICLE ◆◆9▲104(A)(9).

(5) STATE HOMEOWNERS◆ TAX CREDIT PROGRAM.

◆STATE HOMEOWNERS◆ TAX CREDIT PROGRAM◆ MEANS THE HOMEOWNERS◆ PROPERTY TAX CREDIT PROGRAM ESTABLISHED BY STATE TAX-PROPERTY ARTICLE ◆◆9-104.

(6) TOTAL REAL PROPERTY TAX.

◆TOTAL REAL PROPERTY TAX◆ HAS THE MEANING STATED IN STATE TAX-PROPERTY ARTICLE ◆◆9▲104(A)(13).

(B) SUPPLEMENT GRANTED.

IN ACCORDANCE WITH STATE TAX-PROPERTY ARTICLE ◆ 9-215, A CITY SUPPLEMENT TO THE STATE HOMEOWNERS◆ TAX CREDIT PROGRAM IS GRANTED FOR ELIGIBLE DWELLINGS.

(C) ELIGIBILITY REQUIREMENTS.

A DWELLING IS ELIGIBLE FOR THE CITY SUPPLEMENTAL TAX CREDIT IF:

(1) THE DWELLING IS ELIGIBLE FOR PARTICIPATION IN THE STATE HOMEOWNERS◆ TAX CREDIT PROGRAM; AND

(2) AS OF THE END OF THE CALENDAR YEAR IMMEDIATELY PRECEDING THE TAXABLE YEAR FOR WHICH THE SUPPLEMENTAL CREDIT IS SOUGHT, THE DWELLING◆S HOMEOWNER:

(I) IS AT LEAST 62 YEARS OLD;

(II) HAS RESIDED IN THE DWELLING FOR AT LEAST 10 YEARS; AND

(III) HAS A COMBINED INCOME OF LESS THAN \$40,000.

(D) AMOUNT OF SUPPLEMENTAL CREDIT.

THE CITY SUPPLEMENTAL TAX CREDIT FOR AN ELIGIBLE DWELLING IS THE TOTAL REAL PROPERTY TAX ON THE DWELLING, LESS:

(1) THE PROPERTY TAX CREDIT GRANTED FOR THE DWELLING UNDER STATE TAX-PROPERTY ARTICLE §§9-104; AND

(2) THE AGGREGATE OF THE FOLLOWING PERCENTAGES OF THE HOMEOWNER'S COMBINED INCOME:

(I) 0% OF THE 1ST \$12,000 OF COMBINED INCOME;

(II) 3% OF THE NEXT \$4,000 OF COMBINED INCOME;

(III) 7% OF THE NEXT \$4,000 OF COMBINED INCOME; AND

(IV) 9% OF COMBINED INCOME OVER \$20,000.

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.

dlr16-1416)2~intro/18Feb16
art28/SuppHmownrsCredit/aa:me

dlr16-1416)2~intro/18Feb16
????
art28/SuppHmownrsCredit/aa:me