



Legislation Details (With Text)

File #:	20-0503	Version:	0	Name:	University of Maryland at Baltimore - Approving Application for Designation as a RISE Zone - Granting Enhanced Local Property Tax Credit
Type:	Mayor and City Council Res.	Status:			Enacted
File created:	2/24/2020	In control:			Housing and Urban Affairs Committee
On agenda:		Final action:			6/25/2020
Enactment date:		Enactment #:			20-23
Title:	<p>University of Maryland at Baltimore - Approving Application for Designation as a RISE Zone - Granting Enhanced Local Property Tax Credit</p> <p>For the purpose of approving the submission of an application from the University of Maryland at Baltimore, a "qualified institution" under the State's Regional Institution Strategic Enterprise Zone ("RISE Zone") Program; approving and joining in the application for designation of a RISE Zone along West Baltimore Street identified as:</p> <ul style="list-style-type: none">· Ward 04, Section 060, Block 0626, Lots 026, 029, 035, 036, 037, 038, 039, 040, 041, 042, 043, 052, 053, 053A, 053B, 053C, 053D, and 053E· Ward 18, Section 090, Block 0220, Lot 001M· Ward 18, Section 100, Block 0203, Lots 110, 116, 117, and 199· Ward 18, Section 100, Block 0202, Lots 014, 016, 017, 019, 020, 021, 022, 023, 024, 024A, 024B, 025, 026, 027, 028, and 076B· Ward 18, Section 100, Block 0219, Lots 001, 002, 003, 004, 005, 006, 007, 008, 009, 010, 011, 012, 013, 014, 016, 017, 018, 019, 020, 021, 022, 023, 024, 025, 026, 027, 028, 030, 031, 032, 033, 034, 035, 036, 037, 038, 039, 040, 041, 042, 043, 044, 045, and 046 <p>(the "Property"); granting an enhanced local property tax credit for the Property; and providing for a special effective date.</p>				
Sponsors:	John T. Bullock				
Indexes:	Application, Property Tax Credit, University of Maryland				
Code sections:					
Attachments:	1. 20-0503~1st Reader, 2. Planning 20-0503, 3. HCD 20-0503, 4. Law 20-0503, 5. BDC 20-0503 Full Rise Zone Boundary attachment, 6. BDC 20-0503, 7. Real Estate 20-0503, 8. BDC 20-0503 Word, 9. Finance 20-0503, 10. Real Estate 20-0523 Word, 11. Finance 20-0503 Word, 12. Planning 20-0503 Word, 13. HCD 20-0503 Word, 14. Law 20-0503 Word, 15. Board of Estimates Approval Letter 20-0503, 16. 20-0503~3rd Reader, 17. Signed Ordinance 20-0503				

Date	Ver.	Action By	Action	Result
7/6/2020	0	Mayor	Signed by Mayor	
5/18/2020	0	City Council	Approved and Sent to the Mayor	
5/11/2020	0	City Council	3rd Reader, for final passage	
5/11/2020	0	Taxation, Finance and Economic Development Committee	Recommended Favorably	
4/30/2020	0	Taxation, Finance and Economic Development Committee	Recommended Favorably	Pass

4/27/2020	0	Taxation, Finance and Economic Development Committee	Scheduled for a Public Hearing
3/9/2020	0	Taxation, Finance and Economic Development Committee	Scheduled for a Public Hearing
2/27/2020	0	The City Council	Refer to Board of Estimates
2/27/2020	0	The City Council	Refer to Dept. of Finance
2/27/2020	0	The City Council	Refer to Baltimore Development Corporation
2/27/2020	0	The City Council	Refer to Dept. of Real Estate
2/27/2020	0	The City Council	Refer to Dept. of Housing and Community Development
2/27/2020	0	The City Council	Refer to City Solicitor
2/27/2020	0	The City Council	Refer to Dept. of Planning
2/24/2020	0	City Council	Assigned
2/24/2020	0	City Council	Introduced

* **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: Councilmember Bullock

At the request of: Baltimore Development Corporation

A Resolution Entitled

A Resolution of the Mayor and City Council concerning

University of Maryland at Baltimore - Approving Application for Designation as a RISE Zone - Granting Enhanced Local Property Tax Credit

For the purpose of approving the submission of an application from the University of Maryland at Baltimore, a “qualified institution” under the State’s Regional Institution Strategic Enterprise Zone (“RISE Zone”) Program; approving and joining in the application for designation of a RISE Zone along West Baltimore Street identified as:

- Ward 04, Section 060, Block 0626, Lots 026, 029, 035, 036, 037, 038, 039, 040, 041, 042, 043, 052, 053, 053A, 053B, 053C, 053D, and 053E
- Ward 18, Section 090, Block 0220, Lot 001M
- Ward 18, Section 100, Block 0203, Lots 110, 116, 117, and 199
- Ward 18, Section 100, Block 0202, Lots 014, 016, 017, 019, 020, 021, 022, 023, 024, 024A, 024B, 025, 026, 027, 028, and 076B
- Ward 18, Section 100, Block 0219, Lots 001, 002, 003, 004, 005, 006, 007, 008, 009, 010, 011, 012, 013, 014, 016, 017, 018, 019, 020, 021, 022, 023, 024, 025, 026, 027, 028, 030, 031, 032, 033, 034, 035, 036, 037, 038, 039, 040, 041, 042, 043, 044, 045, and 046

(the “Property”); granting an enhanced local property tax credit for the Property; and providing for a special effective date.

Recitals

The Maryland General Assembly has established a Regional Institution Strategic Enterprise Zone (“RISE Zone”) Program to (i) access institutional assets that have a strong and demonstrated history of commitment to economic development and revitalization in the communities in which they are located and (ii) provide certain benefits to eligible projects developed in those areas.

State Tax-Property Article § 9-103.1(c)(1) mandates that local governments grant a real property tax credit to qualified properties within a RISE Zone and that, if a qualified property is also within a “focus area” designated under State Economic Development Article § 5-706, the tax credit must be equal to 100% of the amount of property tax imposed on the eligible assessment of the qualified property for each of the 5 taxable years following the calendar year in which the property initially qualifies.

The Property is proposed for an expanded innovation district and BioPark, within a RISE Zone (and within a focus area), for which certain financing opportunities will be available.

Section 1. Be it resolved by the Mayor and City Council of Baltimore, That the City of Baltimore:

- (1) approves the application from the University of Maryland at Baltimore, a “qualified institution” under the State’s Regional Institution Strategic Enterprise Zone (“RISE Zone”) Program;
- (2) approves the submission of an application to designate the Property as a RISE Zone and authorizes and directs the appropriate City officials to join with the University of Maryland at Baltimore in executing and submitting an application to the Maryland Department of Commerce; and
- (3) acknowledges and approves that, on designation of the RISE Zone, the Property will be entitled to a local property tax credit in the amount and for the tax years mandated by State Tax-Property Article § 9-103.1.

Section 2. And be it further resolved, That copies of this Resolution be sent to the Secretary of the Maryland Department of Commerce and to the President of Baltimore Development Corporation.

Section 3. And be it further resolved, That this Resolution takes effect on the date it is enacted.