

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NO. 10-17

DATE: January 12, 2017

FISCAL NOTE

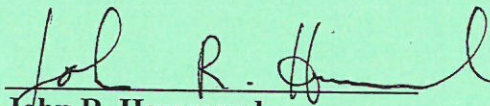
BILL: AN ORDINANCE CONCERNING: COMMERCIAL REVITALIZATION DISTRICT AREA – QUALIFYING PROPERTY – REAL PROPERTY TAX CREDIT - USES

SUMMARY OF LEGISLATION

This legislation changes “commercial revitalization district” to “commercial revitalization area”; modifies the definition of “qualified property”; removes certain requirements for self-service storage facilities in a commercial revitalization area; modifies the uses permitted for a property in a commercial revitalization area zoned C-3.

FISCAL IMPACT

This is an incentive program designed to encourage specific types of improvements to specific qualifying properties within a designated commercial revitalization district through the issuance of revitalization credits against the incremental increase in the real property tax assessment of property that is solely the result of the completion of qualified improvements. Given the history of properties that have qualified for real property tax credits for revitalized commercial improvements, there is little or no fiscal impact.



John R. Hammond 2/6/2017
Budget Officer DATE

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