



THE PRINCE GEORGE'S COUNTY GOVERNMENT

Office of Audits and Investigations

September 13, 2016

MEMORANDUM

TO: Robert J. Williams, Jr.
Council Administrator

William M. Hunt
Deputy Council Administrator

THRU: David H. Van Dyke *DHV*
County Auditor

FROM: Inez N. Claggett *INC*
Legislative Auditor

RE: Fiscal Impact Statement
CR-60-2016 State of Maryland Community Investment Tax Credit Program

Pursuant to your request, we have reviewed CR-60-2016 to estimate its fiscal impact on Prince George's County, Maryland.

CR-60-2016 provides approval of the Housing Initiative Partnership's (HIP) proposal to the Maryland Department of Housing and Community Development (DHCD) for participation in DHCD's Community Investment Tax Credit Program. The application proposal requests \$25,000 in Community Investment Tax Credits (CITC) to operate the Rental and Financial Capability Program.

The Rental and Financial Capability Program (the Program) is a financial literacy and money management program established to assist residents in priority funding areas within Prince George's County. The Department of Social Services refers persons who have moved from homeless shelters to permanent rental housing to the Program for counseling. The Program's counselor's work with each of the referred individuals to ensure they strengthen their financial understanding, and connect them with resources needed in order to maintain their permanent rental housing.

State law requires the approval of the local governing body for all Programs seeking financial support from the Community Investment Tax Credit Program. CR-60-2016 provides the requisite local governing body approval.

Adoption of CR-60-2016 should not have a negative fiscal impact on the County.

If you require additional information, or have questions about this fiscal impact statement, please call me.

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