



Prince George's County Council

Agenda Item Summary

Meeting Date: 11/21/2023

Effective Date: 1/29/2024

Reference No.: CB-092-2023

Chapter Number: 71

Draft No.: 1

Public Hearing Date: 11/21/2023 @ 10:00 AM

Proposer(s): County Executive

Sponsor(s): Dernoga, Ivey and Fisher

Item Title: AN ACT CONCERNING HOMESTEAD PROPERTY TAX CREDIT for the purpose of establishing the homestead property tax credit for the County property tax for the taxable year beginning July 1, 2024.

Drafter: David B. Juppe, Office of Management and Budget

Resource Personnel: Stanley A. Earley, Office of Management and Budget

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
09/26/2023	County Council	presented and referred	GOFP
	Action Text: This Council Bill was presented by the Chair by the request of the County Executive and referred to the Government Operations and Fiscal Policy Committee.		
10/23/2023	GOFP	approved	County Council
	Action Text: A motion was made by Council Member Ivey, seconded by Vice Chair Oriadha, that this Council Bill be approved to the County Council. The motion carried by the following vote: Aye: 5 Burroughs, Oriadha, Fisher, Harrison and Ivey		
10/23/2023	County Council	introduced	
	Action Text: This Council Bill was introduced by Council Members Dernoga, Ivey and Fisher.		
11/21/2023	County Council	public hearing held	
	Action Text: The public hearing for this Council Bill was held.		
11/21/2023	County Council	enacted	
	Action Text: A motion was made by Vice Chair Blegay, seconded by Council Member Oriadha, that this Council Bill be enacted. The motion carried by the following vote: Aye: 8 Blegay, Dernoga, Olson, Fisher, Burroughs, Ivey, Oriadha and Franklin		

Absent: 3 Hawkins, Harrison and Watson

12/14/2023 County Executive signed

Action Text:

This Council Bill was signed

AFFECTED CODE SECTIONS:

10-241.02

BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation will establish the homestead property tax credit for the County property tax for the taxable year beginning July 1, 2024, as required by State law. Based on the official Consumer Price Index (CPI) for June 2023, the Homestead Property Tax Credit needs to be set at 103% for the taxable year beginning July 1, 2024, based on the limit in Section 812(d) of the County Charter which caps growth at 105%. The Homestead Property Tax Credit was created to limit taxable assessment increases on a property owner's principal residence.

Document(s): B2023092, CB-092-2023 Report, CB-092-2023 PAFI, CB-092-2023 Transmittal