



Prince George's County Council

Agenda Item Summary

Meeting Date: 10/24/2017

Effective Date: 12/19/2017

Reference No.: CB-048-2017

Chapter Number: 52

Draft No.: 2

Public Hearing Date: 10/24/2017 @ 10:00 AM

Proposer(s): Taveras

Sponsor(s): Taveras, Davis, Franklin, Glaros, Harrison, Lehman, Patterson and Turner

Item Title: AN ACT CONCERNING FINANCE AND TAXATION - TAX CREDITS FOR IMPROVEMENTS TO HISTORIC RESOURCES for the purpose of amending certain requirements for tax credits on County real property taxes for improvements to historic resources in Prince George's County.

Drafter: Colette R. Gresham, Legislative Officer

Resource Personnel: Cindy Espinoza, Chief of Staff/Legislative Aide, District 2

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
05/16/2017	County Council	presented and referred	PSFM
	Action Text: This Council Bill was presented by Council Member Taveras and referred to the Transportation, Housing and the Environment Committee		
06/08/2017	PSFM	Held in Committee	
	Action Text: This Council Bill was Held in Committee		
09/14/2017	PSFM	Favorably recommended with amendments	County Council
	Action Text: A motion was made by Vice Chair Taveras, seconded by Council Member Harrison, that this Council Bill be Favorably recommended with amendments to the County Council. The motion carried by the following vote: Aye: 4 Glaros, Taveras, Harrison and Turner Absent: 1 Lehman		
09/26/2017	County Council	introduced	
	Action Text: This Council Bill was introduced by Council Members Taveras, Lehman, Turner, Franklin, Patterson, Glaros, Harrison and Davis		
10/24/2017	County Council	public hearing held	

Action Text:

The public hearing was held for this Council Bill.

10/24/2017 County Council enacted

Action Text:

A motion was made by Council Member Lehman, seconded by Council Member Turner, that this Council Bill be enacted. The motion carried by the following vote:

Aye: 8 Glaros, Franklin, Harrison, Lehman, Patterson, Taveras, Toles and Turner

Absent: 1 Davis

11/03/2017 County Executive signed

Action Text:

This Council Bill was signed

AFFECTED CODE SECTIONS:

10-235.01

BACKGROUND INFORMATION/FISCAL IMPACT:

The Council enacted CB-46-2013 on July 24, 2013 amending the percentage and date restrictions eligible for tax credits on County real property for improvements to historic resources. The allowed tax credit increased from 10% to 25% for restoration and preservation. Currently, the tax credit may be granted within 5 years after the restoration or preservation work or new construction is completed. However, there are projects for which the tax credit is not claimed within the 5 year time period. The proposed legislation will extend the unused portion of a credit granted to 20 years after completion of the project.

Document(s): B2017048, CB-48-2017 AIS.pdf, CB-48-2017 Report