

**PRINCE GEORGE'S COUNTY COUNCIL**  
**AGENDA ITEM SUMMARY**

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**Meeting Date:** 9/9/2003

**Reference No.:** CB-59-2003

**Proposer:** County Executive

**Draft No.:** 1

**Sponsors:** Shapiro

**Item Title:** An Act establishing the homestead property tax credit percentage for the County property tax for the taxable year beginning July 1, 2004, as required by State law

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**Drafter:** Kathleen H. Canning, Law

**Resource Personnel:** Thomas Himler, OMB

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**LEGISLATIVE HISTORY:**

**Date Presented:** \_\_/\_\_/\_\_

**Executive Action:** 9/23/2003 S

**Committee Referral:** 7/23/2003 PSFM

**Effective Date:** 11/10/2003

**Committee Action:** 7/23/2003 FAV

**Date Introduced:** 7/29/2003

**Public Hearing:** 9/9/2003 10:00 A.M.

**Council Action:** 9/9/2003 ENACTED

**Council Votes:** PS:A, MB:A, SHD:-, TD:A, CE:A, DCH:A, TH:A, TK:A, DP:A

**Pass/Fail:** P

**Remarks:** \_\_\_\_\_

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**PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT** Date: 7/23/03

Committee Vote: Favorable, 4-0, (In favor: Councilmembers Exum, Bland, Hendershot and Peters).

This bill will modify the Homestead Property Tax Credit for the taxable year beginning July 1, 2004. If changes occur in the Consumer Price Index (CPI) State law requires the new Homestead Property Tax Credit percentage be set by November 15 for the taxable year beginning the following July 1. Based on the recent changes in the CPI the Homestead Property Tax Credit percentage needs to be set at 2% for the taxable year beginning July 1, 2004.

The fiscal impact on the County will be positive as a result of enacting CB-59-2003.

**BACKGROUND INFORMATION/FISCAL IMPACT**

**(Includes reason for proposal, as well as any unique statutory requirements)**

This legislation will establish the homestead property tax credit for the County property tax for the taxable year beginning July 1, 2004, as required by State law. Based on recent changes in the Consumer Price Index (CPI), the Homestead Property Tax Credit percentage needs to be set at 2% for the taxable year beginning July 1, 2004.

**CODE INDEX TOPICS:**