
A G E N D A I T E M S U M M A R Y

Reference No: CB-90-1990

Draft No.: 1

P r i n c e G e o r g e ' s

Meeting Date: 7/31/90

C o u n t y C o u n c i l

Requestor: CO. EXEC.

Item Title: A bill for the purpose of granting a tax credit for certain real property owned by the American Institute of Physics

Sponsors C MC B P WI

Date Presented 7/3/90 **Executive Action** 8/13/90 S

Committee Referral (1) 7/3/90 C.O.W. **Effective Date** 9/28/90

Committee Action (1) 7/10/90 FAV

Date Introduced 7/3/90

Pub. Hearing Date (1) 7/31/90 11:00 AM

Council Action (1) 7/31/90 Enacted

Council Votes B_: A_, CA: A_, C_: A_, CI: __, MC: A_, M_: N_,
P_: A_, W_: N_, WI: A_, __: __, __: __, __: __

Pass/Fail P

Remarks _____

Drafter: Barbara Holtz
 Office of Law

Resource John Porcari, Office of
Personnel: the County Executive

LEGISLATIVE HISTORY

COMMITTEE-OF-THE-WHOLE REPORT

DATE: 7/10/90

Committee Vote: Favorable, 6-0 (In favor: Council Members Bell, Casula, Castaldi, MacKinnon, Pemberton and Wineland)

This bill will grant a County property tax credit for the American Institute of Physics (AIP) and affiliated societies and used only for non-profit activities relating to the advancement and diffusion of the knowledge of physics and its application to human welfare. This legislation is a follow up to tax credit legislation granted to AIP by the Maryland General Assembly.

The relocation of this prestigious society to the County will greatly enhance the County's efforts to attract similar organizations. The AIP serves as the premier spokesperson for physics and physical scientists

in the United States and possibly in the world. It produces more than 50 publications which are circulated to about 110,000 scientists. The move to Prince George's County would bring approximately 100 to 150 employees to the new headquarters. Also, the University of Maryland will have the opportunity to forge close links with AIP, which will significantly strengthen both institutions.

The fiscal impact on the County will be negative to the extent of the loss of property tax.

BACKGROUND INFORMATION/FISCAL IMPACT

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

The 1989 Session of the Maryland General Assembly authorized Prince George's County to grant a County Property Tax Credit on real property owned by the American Institute of Physics and leased to affiliated societies. Local legislation is required to implement this tax credit.

The American Institute of Physics (AIP), the premier professional society in its field, is seeking to relocate from New York to Prince George's County. This legislation will allow AIP to co-locate its affiliated societies in space leased to them by AIP.