



Prince George's County Council

Agenda Item Summary

Meeting Date: 3/30/2021

Effective Date: 6/1/2022

Reference No.: CB-004-2021

Chapter Number: 3

Draft No.: 2

Public Hearing Date: 3/30/2021 @ 11:30 AM

Proposer(s): Glaros, Davis, Hawkins, Taveras, Turner, Dernoga, Franklin, Ivey, Streeter and Anderson-Walker

Sponsor(s): Glaros, Davis, Hawkins, Taveras, Turner, Dernoga, Franklin, Ivey, Streeter and Anderson-Walker

Item Title: AN ACT CONCERNING HOUSING INVESTMENT TRUST FUND-SUSTAINABLE SOURCE OF FUNDING for the purpose of establishing a sustainable source of funding for the Housing Investment Trust Fund by reallocating a certain percentage of the County’s recordation taxes to provide support for the fund; requiring certain financing for the fund; permitting the County Council to reduce the percentage dedicated to the Housing Investment Trust Fund when there is a declared national recession; requiring an annual report; and generally relating to the Housing Investment Trust Fund.

Drafter: Monica Best-James, Esq, Legislative Officer

Resource Personnel: Aimee Olivo, Chief of Staff/Legislative Aide, District 3

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
01/28/2021	County Council	presented and referred	COW
	Action Text: This Council Bill was presented by Council Members Glaros, Davis, Hawkins, Taveras, Turner, Dernoga, Franklin, Ivey, Streeter and Anderson-Walker and referred to the Sitting as the Committee of the Whole		
02/25/2021	COW	amended (1)	
	Action Text: A motion was made by Member Glaros, seconded by Member Davis, that this Council Bill be amended (1). The motion carried by the following vote: Aye: 11 Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Ivey, Streeter, Taveras and Turner		
02/25/2021	COW	amended (2)	
	Action Text: A motion was made by Member Glaros, seconded by Member Davis, that this Council Bill be amended (2). The motion carried by the following vote:		

Aye: 11 Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros,
Harrison, Ivey, Streeter, Taveras and Turner

02/25/2021 COW Favorably
recommended with
amendments

Action Text:

A motion was made by Member Glaros, seconded by Member Davis, that this Council Bill be Favorably recommended with amendments. The motion carried by the following vote:

Aye: 11 Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros,
Harrison, Ivey, Streeter, Taveras and Turner

03/09/2021 County Council introduced

Action Text:

This Council Bill was introduced by Council Members Glaros, Davis, Hawkins, Taveras, Turner, Dernoga, Franklin, Ivey, Streeter and Anderson-Walker.

03/30/2021 County Council public hearing held

Action Text:

This public hearing was held.

03/30/2021 County Council enacted

Action Text:

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

Aye: 10 Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Ivey,
Streeter, Taveras and Turner

Absent: 1 Harrison

04/08/2021 County Executive signed

Action Text:

This Council Bill was signed

AFFECTED CODE SECTIONS:

10-296

BACKGROUND INFORMATION/FISCAL IMPACT:

The Housing Opportunities for All Annual Report indicates that Prince George's County's recordation tax generates \$46 million to \$53 million annually and that the tax supports the County's General Fund. Future revenue generated by the recordation taxes would be re-allocated to provide an immediate and a sustainable source of funding for the Housing Investment Trust Fund. This legislation provides for a percentage of the recordation tax to be used for such a purpose. It will also allow the County Council to decrease that allocation when there is a declared national recession and it requires an annual report to the County Council.

