

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2014 Legislative Session

Reference No.:	CR-92-2014
Draft No.:	1
Committee:	Public Safety and Fiscal Management Committee
Date	10/30/2014
Action:	FAVORABLE

REPORT: COMMITTEE VOTE: Favorable 4-0 (Councilmembers: Toles, Davis, Lehman, and Turner)

This Resolution will establish and designate as a Development District the area to be known as the “Largo Town Center Metro Development District” located in a contiguous unincorporated area of the County known as Largo, Maryland, pursuant to State law related to the Tax Increment Financing Act. There will be no issuance of bonds or bond amount in this legislation. The issuance of Tax Increment Financing (TIF) bonds as related to “Largo Town Center Metro Development “District” will require separate legislation.

The designation of this Development District at this Transit Oriented Development (TOD) Center will provide incentives in order to attract investment into the area which will expand the commercial tax base, attract job opportunities and spur growth around the transit center. Also, this development at this transit center will provide the opportunity to create walkable, mixed-use, transit accessible communities in the County.

The Office of Law has reviewed this legislation and finds it to be in proper legislative form with no legal impediments to its adoption.

There will be no negative fiscal impact on the County with the adoption of CR-92-2014.