

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

**Meeting Date:** 2/28/95

**Reference No.:** CR-5-1995

**Proposer:** Wilson

**Draft No.:** 2

**Sponsors:** Wilson

**Item Title:** To approve eligibility for tax credits for a development of more than ten dwelling units within a Revitalization Tax Credit District

**Drafter:** Ralph E. Grutzmacher  
Legislative Officer

**Resource Personnel:** Eugene L. Singleton  
Legislative Aide

**LEGISLATIVE HISTORY:**

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

**Executive Action:** \_\_\_\_/\_\_\_\_/\_\_\_\_ \_\_\_\_

**Committee Referral:**(1) 1/10/95 PSFM

**Effective Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_

**Committee Action:**(1) 2/15/95 FAV(A)

**Date Introduced:** 1/10/95

**Pub. Hearing Date:** (1) \_\_\_\_/\_\_\_\_/\_\_\_\_ \_\_\_\_:\_\_\_\_ \_\_\_\_

**Council Action:** (1) 2/28/95 Adopted

**Council Votes:** AMc:A, DB:A, SD:A, JE:A, IG:A, WM:-, RVR:A, AS:A, MW:A

**Pass/Fail:** P

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

**PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT**

**DATE:** 2/15/95

**Committee Vote:** Favorable with technical amendments, 4-0 (In favor: Council Members Estep, Del Giudice, Maloney, and Russell).

The census tract 8041.02, which has a median household income of \$37,790, is located inside the beltway.

The development, which was initiated in 1993 as the Amberger Subdivision, will consist of twelve (12) one-family dwelling units on R-55 zoned land.

Letters of support for this legislation were received from the County Executive, Prince George's Economic Development Corporation, Home Developers Inc. (the builder of the subdivision), and Home Center.

An estimate of the positive fiscal impact is as follows:

<u>Year</u>	<u>Amount</u>
1	\$ 0
2	3,802
3	7,603
4	11,520

There would be \$11,520 in positive fiscal impact each year following the fourth year.

As the tax credit diminishes in future years, there will be some positive fiscal impact on the County as a result of adopting CR-5-1995.

#### **BACKGROUND INFORMATION/FISCAL IMPACT**

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

Section 10-235.02(e) of the Code provides that residential projects having ten (10) or more dwellings must be approved by a resolution in order to be eligible for the Revitalization Tax Credit.

#### **CODE INDEX TOPICS:**