

**PRINCE GEORGE'S COUNTY COUNCIL**  
**COMMITTEE REPORT**  
**2017 Legislative Session**

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**Reference No.:** CB-048-2017  
**Draft No.:** 2  
**Committee:** PSFM  
**Date:** 09/14/2017  
**Action:** FAV (A)

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**REPORT:** Favorable as amended 4-0 (In Favor: Council Members Glaros, Harrison, Taveras, and Turner. Absent: Council Member Lehman)

CB-48-2017 (DR-2) as proposed will extend the time by which an unused portion of a credit granted for improvement of historic resources may be carried over to subsequent years from five years to ten years. The allowed tax credit increased from 10% to 25% for restoration and preservation. Currently, the tax credit may be granted within five years after the restoration or preservation work or new construction is completed. However, there are projects for which the tax credit is not claimed within the five year time period. The proposed legislation will extend the unused portion of a credit granted to ten years after completion of the project. The bill was originally drafted to extend the unused portion of the credit up to twenty years but was reduced to ten years based on regional tax credit programs where there is a ten year limitation.

The proposed bill is supported by the Hyattsville Preservation Association and the Historic Preservation Division within the Maryland National Capital Park and Planning Commission. In addition, the bill was supported in Committee by Kayleigh Kulp, a Hyattsville resident.

The Office of Law reports CB-48-2017 to be in proper legislative form with no impediments to its enactment.

The Office of Audits and Investigations reports that CB-48-2017 (Dr-2) may have a negative fiscal impact on the County equal to the unused portion of the tax credit granted for the ten year period.

After debate, the Public Safety and Fiscal Management Committee voted CB-48-2017 (DR-2) out favorably, as amended 4-0.