

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

Meeting Date: 6/13/95

Reference No.: CB-14-1995

Proposer: MacKinnon

Draft No.: 2

Sponsors: MacKinnon

Item Title: To establish a Revitalization Tax Credit District comprising census tract 803610 in order to promote community redevelopment and revitalization

Drafter: Barbara L. Holtz
Office of Law

Resource Personnel: JoAnne Brown
Legislative Aide

LEGISLATIVE HISTORY:

Date Presented:	3/28/95	Executive Action:	6/27/95	S
Committee Referral: (1)	3/28/95	PSFM	Effective Date:	8/14/95
Committee Action: (1)	5/8/95	FAV(A)		
Date Introduced:	5/23/95			
Pub. Hearing Date: (1)	6/13/95	1:30 PM		

Council Action: (1) 6/13/95 Enacted
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: 5/8/95

Committee Vote: Favorable as amended, 4-0 (In favor: Council Members Estep, Gourdin, Maloney and Russell).

The census tract 8036.10, which has a median household income of \$52,963, is located inside the beltway. The Carrollton Mall and Shopping Center is located within this census tract which qualifies for a revitalization tax credit pursuant to Section 10-235.02 of the County Code.

The owners of the Carrollton Mall and Shopping Center are proposing to refurbish and revitalize the existing shopping center, including the addition of new anchor tenants. This refurbishment of an

existing shopping center and inclusion of additional tenants will promote redevelopment within the census tract area and revitalization of an existing commercial property.

On page 2, line 5, insert the following amendment:

(c) In census tract 8036.10, only non-residential improvements shall be eligible for the tax credit.

There may be some positive fiscal impact on the County related to any redevelopment and revitalization initiated in the Revitalization Tax Credit District.

**BACKGROUND INFORMATION/FISCAL IMPACT
(Includes reason for proposal, as well as any unique statutory requirements)**

CB-38-1993 established the authority for the Council to create Revitalization Tax Credit Districts to promote community redevelopment and revitalization. Property owners within these Districts may receive tax credits for certain improvements made to their property. CB-39--1993 established the first such district, which is comprised of all census tracts located inside the Capital Beltway where the median household income is less than the median household income for the County, (\$43,127 according to the 1990 Census).

The proposed legislation adds census tract 8036.10 to the Revitalization Tax Credit District comprised of census tracts where the median income exceeds the median household income exceeds the County median. The proposed addition lies wholly within the Capital Beltway.

CODE INDEX TOPICS:

Finance and Taxation

Taxes and Tax Credits

Revitalization Tax Credit District; established..... 10-235.03