PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2016 Legislative Session

Reference No.: CR-073-2016

Draft No.:

Committee: PSFM

Date: 11/03/2016

Action: FAV

REPORT: 1

Committee Vote: Favorable, 4-0 (In Favor: Council Members Franklin, Patterson, Lehman, and Turner)

CR-073-2016 establishes and designates a location within the City of Bowie, Maryland as a development district as the term is used in Section 12-201 through 12-213 of the Economic Development Article of the Annotated Code of Maryland. The Resolution also authorizes the creation of a tax increment fund with respect to the development district and allocates certain property taxes assessed and certain hotel occupancy taxes within the development district to be paid over to the tax increment fund.

The legislation proposes that the location be known as the Karington Development District. Exhibit A to the Resolution provides a description of the land parcels to be included in the Karington Development District, and a plat of the location is attached to the Resolution as Exhibit B. The issuance of any future Tax Increment Financing bonds, pursuant to the provisions of the Tax Increment Financing Act, related to the Karington Development District, will require separate legislative authorization.

During the Committee meeting David Iannucci, Assistant DCAO for Economic Development, provided an overview of the resolution. There was a question on how this legislation would affect the Hotel Motel Tax.

The Office of Law finds CR-073-2016 to be in proper legislative form with no legal impediments to its adoption.

The Office of Audits and Investigations reports that adoption of CR-073-2016 should not have a negative fiscal impact on the County.

After discussion the Public Safety and Fiscal Management Committee reported CR-073-2016 out favorably 4-0.