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THE PRINCE GEORGE'S COUNTY GOVERNMENT

Office of Audits and Investigations

September 15, 2015

MEMORANDUM

TO:

Robert J. Williams, Jr. Council Administrator

William M. Hunt

Deputy Council Administrator

THRU:

David H. Van Dyke

County Auditor

FROM:

Inez N. Claggett

Legislative Auditor

RE:

Fiscal Impact Statement

CR-47-2015 State of Maryland Community Investment Tax Credit Program

Pursuant to your request, we have reviewed CR-47-2015 to estimate its fiscal impact on Prince George's County, Maryland.

CR-47-2015 provides approval of the Towson UTeach Reaching Out (TUTR Out) Program application by the Towson University Foundation, Inc. to the Maryland Department of Housing and Community Development (DHCD) for participation in DHCD's Community Investment Tax Credit Program. The application requests \$33,901 in Community Investment Tax Credits (CITC).

The TUTR Out Program will support enhancement of the County schools curriculum by exposing students to hand-on inquiry based STEM lessons, will increase access to cutting edge scientific equipment for use in the classrooms, and will offer science and technology professional development opportunities to teachers. The Towson University Foundation anticipates to impact seventy-four (74) schools and classrooms, and seventy-two (72) teachers across the State within Priority Funding Areas.

State law requires the approval of the local governing body for all Programs seeking financial support from the Community Investment Tax Credit Program. CR-47-2015 provides the requisite local governing body approval.

Adoption of CR-47-2015 should not have a negative fiscal impact on the County.

If you require additional information, or have questions about this fiscal impact statement, please call me.