

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

Meeting Date: 9/17/2002

Reference No.: CB-79-2002

Proposer: County Executive

Draft No.: 1

Sponsors: Shapiro, Scott, Bailey, Wilson, Dernoga

Item Title: An Act establishing the homestead property tax credit percentage for the County property tax for the taxable year beginning July 1, 2003, as required by State law

Drafter: Kathleen H. Canning
Office of Law

Resource Stanley A. Earley
Personnel: OMB

LEGISLATIVE HISTORY:

Date Presented: __/__/__

Executive Action: 10/3/2002 S

Committee Referral: 7/30/2002 C.O.W.

Effective Date: 11/18/2002

Committee Action: __/__/__

Date Introduced: 7/30/2002

Public Hearing: 9/17/2002 10:00 A.M.

Council Action: 9/17/2002 ENACTED

Council Votes: PS:A, DB:A, TD:A, JE:A, TH:A, TK:-, RVR:A, AS:A, MW:-

Pass/Fail: P

Remarks: _____

BACKGROUND INFORMATION/FISCAL IMPACT

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

This legislation will establish the homestead property tax credit for the County property tax for the taxable year beginning July 1, 2003, as required by State law. Based on recent changes in the Consumer Price Index (CPI), the Homestead Property Tax Credit percentage needs to be set at 1% for the taxable year beginning July 1, 2003.

CODE INDEX TOPICS: