

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

Meeting Date: 9/16/97

Reference No.: CB-97-1997

Proposer: Maloney, Gourdine

Draft No.: 1

Sponsors: _____

Item Title: A Bill to amend the provisions of the revitalization tax credit program to limit the credit in the district available to nonresidential structures under certain conditions

Drafter: Ralph E. Grutzmacher
Legislative Officer

Resource Personnel: Andrew D. Eppelmann
Legislative Aide

LEGISLATIVE HISTORY:

Date Presented: 9/16/97

Executive Action: __/__/__ ____

Committee Referral:(1) 9/16/97 PSFM

Effective Date: __/__/__

Committee Action:(1) __/__/__ _____

Date Introduced: __/__/__

Pub. Hearing Date: (1) __/__/__ __:__ __

Council Action: (1) __/__/__ _____

Council Votes: DB:__, SD:__, JE:__, IG:__, TH:__, WM:__, RVR:__, AS:__, MW:__

Pass/Fail: _

Remarks: _____

BACKGROUND INFORMATION/FISCAL IMPACT

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

The proposed legislation would reduce the revitalization tax credit otherwise available to a qualifying project by the value of the direct government subsidy provided to the project by agreement with the property owner. This limitation would apply uniformly to all qualifying non-residential improvement that receive direct government subsidies.

CODE INDEX TOPICS: