

result of adopting CB-88-1992.

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill will establish the homestead property tax credit for the County property tax for the taxable year beginning July 1, 1993, as required by State law. A proposed amendment to the Prince George's County Charter will be presented to the voters as "Question D" in the General Election on November 3, 1992, which if adopted, will reduce the revenues of the County for the taxable year beginning July 1, 1993. If the voters approve "Question D", the homestead property tax credit percentage for the taxable year, shall be ten percent as set forth in Section 10-241.2 of the Prince George's County Code. If the voters reject "Question D", the homestead property tax shall be five percent.

CODE INDEX TOPICS:

Finance and Taxation

Homestead Property Tax Credit.....10-241.02