

PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2018 Legislative Session

Reference No.: CB-69-2018

Draft No.: 1

Committee: PUBLIC SAFETY and FISCAL MANAGEMENT

Action: FAV

REPORT: Favorable, 5-0 In Favor: Council Members Davis, Lehman, Patterson, Taveras and Turner.

CB-69-2018 establishes the Homestead Property Tax Credit for the County Property tax for the taxable Year beginning July 1, 2019, FY 2020, as required by State law. The proposed bill sets the Homestead Property Tax Credit at 103% for County Property taxes beginning July 1, 2019. The tax credit increases from the FY 2019 rate of 102% correlating to a decrease in the amount of tax credit offered when compared to the previous year. The rate is based upon the percentage year over year (increase/decrease) in the Consumer Price Index between June 2017 and June 2018.

Staff from the Office of Management and Budget was in attendance to answer questions.

The Office of Law reports CB-69-2018 to be in proper legislative form with no legal impediments to its enactment.

The Office of Audits and Investigations reports that CB-69-2018 will have a positive impact on the County because the County will save approximately \$2.7 million more in the Homestead Tax Credit in comparison to FY 2019.

After deliberation, the Public Safety and Fiscal Management Committee voted CB-69-2018 out favorably, 5-0.