A G E N D A I T E M S U M M A R Y

P r i n c e G e o r g e ' s

C o u n t y C o u n c i l

Reference No: CB-60-1991

Draft No: 1

Meeting Date: 7/9/91

Requester: MC

Item Title: To grant a tax credit for certain real property owned & leased by American Center for Physics, Inc. to affiliated societies for a certain purpose

Sponsors B C WI P MC CA

Date Presented 5/21/91 **Executive Action** 7/19/91 S
Committee Referral (1) 6/11/91 C.O.W. **Effective Date** 9/3/91
Committee Action (1) 6/11/91 FAV
Date Introduced 6/11/91
Pub. Hearing Date (1) 7/9/91 1:30 PM

Council Action (1) 7/9/91 Enacted
Council Votes CA: A_, B_: A_, C_: A_, D_: A_, F_: A_, MC: A_, M_: N_, P_: A_, WI: A_, __: __, __: __, __: __
Pass/Fail P

Remarks _____

Drafter: Ralph E. Grutzmacher, Legislative Officer

Resource Personnel: John Porcari, Office of County Executive

LEGISLATIVE HISTORY

BACKGROUND INFORMATION/FISCAL IMPACT
(Includes reason for proposal, as well as any unique statutory requirements)

CB-90-1990 granted a tax credit authorized by Section 9-318 of the Tax-Property Article to the American Center for Physics. The American Center for Physics, Inc. is a Maryland corporation. The General Assembly passed subsequent authorization which was signed into law as Chapter 230 of the 1991 Laws of Maryland. The proposed legislation would grant a tax credit to the American Center for Physics, Inc. to the same extent granted by CB-90-1990.