

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2015 Legislative Session

Resolution No. CR-36-2015
Proposed by Council Members Taveras and Glaros
Introduced by Council Members Taveras, Glaros, Turner and Lehman
Co-Sponsors _____
Date of Introduction July 7, 2015

RESOLUTION

1 A RESOLUTION concerning

2 State of Maryland Community Investment Tax Credit Program

3 For the purpose of approving the project submitted by the Housing Initiative Partnership, Inc.
4 (“HIP”) to the Maryland Department of Housing and Community Development for participation
5 in the Department’s Community Investment Tax Credit Program.

6 WHEREAS, Section 6-401 through Section 6-406 of the Housing and Community
7 Development Article, Annotated Code of Maryland, established the Neighborhood and
8 Community Assistance Program to assist nonprofit organizations in carrying out approved
9 projects in designated revitalization areas, to encourage businesses to invest in priority funding
10 areas, and to strengthen public-private partnerships; and

11 WHEREAS, Section 6-404 of the Housing and Community Development Article,
12 Annotated Code of Maryland, provides for the allocation of tax credits to business entities that
13 contribute to approved projects of nonprofit organizations that provide services to priority
14 funding areas; and

15 WHEREAS, Section 6-405(c) of the Housing and Community Development Article,
16 Annotated Code of Maryland, provides that the Maryland Department of Housing and
17 Community Development may not approve a proposal for participation in the Neighborhood and
18 Community Assistance Program (“Program”) unless the proposal is approved by the governing
19 body of the county that includes any of the Priority Funding Area that benefits from the project;
20 and

21 WHEREAS, HIP, a nonprofit organization in Prince George’s County, Maryland proposes
22 to expand “Bounce Back”, a financial literacy program, more particularly described in

1 Attachment A (the "Project") to serve pre-purchase clients and renters as well as its foreclosure
2 prevention clients; and

3 WHEREAS, HIP will apply to the Maryland Department of Housing and Community
4 Development for approval of the Project and an allocation of tax credits in the amount of
5 \$25,000 for business entities that contribute to the Project pursuant to the Department's
6 Community Investment Tax Credit Program; and

7 WHEREAS, the County Executive expresses approval of the Project.

8 NOW, THEREFORE, BE IT RESOLVED that the County Council of Prince George's
9 County, Maryland, hereby expresses continued approval of the Project, as set forth in
10 Attachment A, submitted by HIP to the Maryland Department of Housing and Community
11 Development for participation in the Community Investment Tax Credit Program.

12 BE IT FURTHER RESOLVED that copies of this Resolution shall be sent by the Clerk of
13 the Council to the County Executive, Housing Initiative Partnership, Inc. and the Secretary of the
14 Maryland Department of Housing and Community Development.

Adopted this 7th day of July, 2015.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Mel R. Franklin
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Rushern L. Baker III
County Executive

ATTACHMENT A

PROJECT INFORMATION SHEET
Housing Initiative Partnership, Inc.
“Bounce Back” and “My Budget Coach” Financial Capability Program
Community Investment Tax Credit Program

Housing Initiative Partnership, Inc.’s office is located in COUNCILMANIC DISTRICT 2.

APPLICANT: The Housing Initiative Partnership, Inc. (HIP), is a non-profit organization in the State of Maryland, that is an innovative, green nonprofit developer based in Prince George’s County, Maryland dedicated to revitalizing neighborhoods and removing blight. HIP creates housing and economic opportunities for persons of low- and moderate-income and provides services that improve the quality of life in the communities served.

PROJECT DESCRIPTION: The program’s name is “Bounce Back” an innovative financial literacy program targeted to homeowners who have received loan modifications or emergency assistance on their mortgages. “Bounce Back” provides a combination of monthly workshops and one-on-one counseling to increase the financial literacy of participants, create budgets and develop long-term financial goals to change their financial management practices. The “Bounce Back” program serves all residents of Prince George’s County particularly within the 21 zip codes considered foreclosure “hot spots” by the State. An award of CITCs will be used pay a portion of the personnel costs of the “Bounce Back” Program Administrator in order to expand the “Bounce Back” program to serve pre-purchase clients interested in buying homes and renters at HIP-owned properties in addition to HIP’s foreclosure prevention clients living within Priority Funding Areas within the County. HIP also will enroll at least 35 clients in “My Budget Coach”, a pilot online budget tracking and coaching system managed by Maryland Cash Campaign.

PROGRAM CONTACT: Maryann Dillon
Executive Director
Housing Initiative Partnership
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www.hiphomes.org

FINANCIAL AND
LOCAL CONTRIBUTION: None

NEIGHBORHOOD/
LOCALITY: Priority Funding Areas within Prince George's County,
Maryland