

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NO. 67-19

DATE: August 27, 2019

FISCAL NOTE

Bill: AN ORDINANCE CONCERNING: PAYMENT IN LIEU OF TAXES – HOMES ON THE GLEN, ANNAPOLIS, MARYLAND

SUMMARY OF LEGISLATION

This legislation approves a Payment in Lieu of Taxes (PILOT) agreement with Homes on the Glen Limited Partnership, in association of real Property known as Homes on the Glen, which is located at Juliana Circle East in Annapolis, Maryland which provides rental housing for persons with limited Income.

This property has already had a PILOT agreement in place with the County. However, since the previous agreement has expired, a new agreement is required.

FISCAL IMPACT

In general, a PILOT of this nature has no negative fiscal impact given the nature of the County's property tax cap and the County's policy and practice of maximizing property tax revenue under the cap; the amount of property tax collected will not change but the relative tax burden among all property tax payers is altered or shifted. In this particular case, the relative tax burden that will be shifted is about \$29,000 a year based on FY2020 data.



Jim Beauchamp
Budget Officer

27 AUG 19

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