

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NO. 86 - 18

DATE: August 30, 2018

FISCAL NOTE

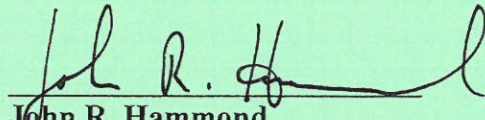
**BILL: FINANCE, TAXATION AND BUDGET – ZONING – COMMERCIAL
REVITALIZATION DISTRICT PROGRAM – DESIGNATION OF
COMMERCIAL REVITALIZATION AREA IN FERNDALE**

SUMMARY OF LEGISLATION

This legislation designates certain area in Ferndale to be designated as commercial revitalization area, as eligible to have qualified properties in the area receive revitalization tax credit.

FISCAL IMPACT

Commercial revitalization tax credit is an incentive program designed to encourage specific types of improvements to specific qualifying properties within a designated commercial revitalization area through the issuance of revitalization credits against the incremental increase in the real property tax assessment of property that is solely the result of the completion of qualified improvements. Given the history of properties that have qualified for real property tax credits for revitalized commercial improvements, there is little or no fiscal impact.



John R. Hammond 8/30/2018
Budget Officer DATE

cc: Karin McQuade, Controller
Prepared by: Hujia Hasim