

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NUMBER: 117-21

INTRO. DATE: Dec. 20, 2021

FISCAL NOTE

**BILL: FINANCE, TAXATION, AND BUDGET – COMMERCIAL
REVITALIZATION AREA PROGRAM**

SUMMARY OF LEGISLATION

The purpose of this legislation is to extend the expiration date of the Commercial Revitalization District Program. This incentive program is designed to encourage specific types of improvements to qualifying properties within a designated commercial revitalization district through the issuance of revitalization credits.

FISCAL IMPACT

This legislation will allow existing qualified properties to continue to be eligible for the commercial revitalization tax credit. There is no anticipated change in the fiscal impact of the program from the current practice. The amount and value of credits each year depends on actual qualifying revitalization projects. In fiscal year 2022, the County granted seven credits under this program, with a total value of \$709,934.



Chris Trumbauer
Budget Officer

12/17/2021
Date

Prepared by: Hujia Hasim
Reviewed by: Hannah Dier

cc: Karin McQuade, Controller