

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NUMBER: 56-22

INTRO. DATE: May 16, 2022

FISCAL NOTE

BILL: AN ORDINANCE CONCERNING: PERSONAL PROPERTY TAX CREDITS – FOREIGN TRADE ZONES

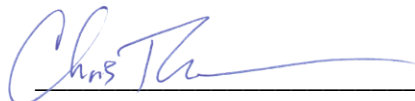
SUMMARY OF LEGISLATION

The purpose of this legislation is to extend the termination date of this particular personal property tax credit program for foreign trade zones.

FISCAL IMPACT

This legislation extends an existing property tax credit program, and therefore will not result in any new fiscal impact. **Exhibit 1** shows the value of this credit over the past five years.

Exhibit 1	
Foreign Trade Zones Personal Property Tax Credit	
<u>Fiscal Year</u>	<u>Value of Credit</u>
FY17	\$878,943
FY18	1,071,557
FY19	964,081
FY20	789,715
FY21	1,242,308



Chris Trumbauer
Budget Officer

5/12/2022

Date

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cc: Karin McQuade, Controller