COUNTY ORDINANCE NO. 03-21

A BILL ENTITLED

A BILL CONCERNING the adoption of a brownsfield property tax credit.

FOR THE PURPOSE of granting property tax credits as authorized by Section 9-229 of the Tax-Property Article of The Annotated Code of Maryland to qualified brownsfields sites pursuant to the Brownsfields Revitalization Incentive Program established under ~5-1408 of Article 83A of the Annotated Code of Maryland beginning July 1, 2004; by adding a new Section 5-208 to the Code of Public Local Laws of Queen Anne's County (1996 Ed.) and renumbering a Section of Title 5 of the Code previously adopted.

SECTION I

BE IT ENACTED BY THE COUNTY COMMISSIONERS OF QUEEN ANNE'S COUNTY, MARYLAND that a new Section 5-208 entitled "Brownsfield Property Tax Credit" be added to the Code of Public Local Laws of Queen Anne's County, (1996 Ed.) as follows:

5-208. Brownsfield Property Tax Credit.

(a) Pursuant to the authorization contained in Section 9-229, Tax Property Article, Annotated Code of Maryland, Queen Anne's County elects to participate in the Brownsfield Revitalization Incentive Program established under §5-1408 of Article 83A, Annotated Code of Maryland, and to provide a brownsfie1d property tax credit for the taxable year beginning July 1, 2004.

(b) There is a Queen Anne's County brownsfie1d property tax credit against the tax on real property of a qualified brownsfie1d site as defined in Subsection 5-1401(0), Article 83A, Annotated Code of Maryland, in an amount equal to 50% of the property tax attributable to the increase in the assessment of the qualified brownsfield site, including improvements added to the site during the credit period, over the assessment of the qualified brownsfield site before the voluntary cleanup or corrective action plan.

(c) The credit shall apply in the each of the 5 taxable years immediately following the first revaluation of the property after completion of a voluntary cleanup or corrective action plan of a qualified brownsfield site.

(d) The credit is subject to the requirements and limitations set forth in Section 9-229 of the Tax-Property Article, Annotated Code of Maryland.

(e) Pursuant to the requirement contained in Subsection 9-229(c} (2), Tax Property Article, Annotated Code of Maryland, for each year of the credit period, Queen Anne's County shall contribute to the Maryland Economic Development Assistance Fund established under Section 5-1404, Article 83A, Annotated Code of Maryland, an amount equal to 30% of the property tax attributable to the increase in the assessment of the qualified brownsfield site during the credit period, over the assessment of the qualified brownsfield site before the voluntary cleanup or corrective action plan.

SECTION II

BE IT FURTHER ENACTED that Section 5-206. Property Tax Credits adopted by County Ordinance 03-12 shall be and is hereby renumbered to Section 5-207 of the Code of Public Local Laws of Queen Anne's County to immediately precede Section 5-208 as set forth above.

SECTION III

AND BE IT FURTHER ENACTED that this Act shall take effect on the forty-sixth day following its passage.

INTRODUCED BY: Commissioner Cassell

DATED: November 4, 2003

PUBLIC HEARING HELD: December 2, 2003 @ 8:00 p.m.

VOTE: 5 yea 0 nay

DATE: December 16, 2003