

Amendment 2 to Council Bill No. 66-2016

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Amendment No. 2

(This amendment strikes references to “redevelop”, allows the credit for additional tax years, specifies when an application may be submitted, requires a certain report, changes the cap for the total of all credits that may be allowed, and makes clarifying changes .)

1 On page 1 beginning in line 5, strike “restoration, and redevelopment” and substitute “and
2 restoration”.

3

4 On page 2:

5 • in line 9, strike “RESTORE, OR REDEVELOP” and substitute “OR RESTORE”.

6 • strike lines 11 and 12 in their entirety and substitute:

7 “(2) THE IN TAX YEARS 2017 AND 2018, THE DEPARTMENT OF FINANCE SHALL
8 GRANT TO A QUALIFIED APPLICANT THE CREDIT AUTHORIZED BY THIS SECTION IN
9 TAX YEAR 2017 OR 2018.”.

10 • in line 15, strike “THE NEXT TAX YEAR” and substitute “FUTURE TAX YEARS FOR UP TO A
11 TOTAL OF 4 YEARS”.

12 • in line 22, after “(III)” insert “DURING 2017 OR 2018.”.

13 • in line 22, strike “DATE” and substitute “DATES”.

14 • in line 26, strike “GRANTED” and substitute “PAID TO APPLICANTS”.

15 • in line 27, strike “\$100,000” and substitute “\$250,000”.

16 • in line 28, strike “GRANTED” and substitute “PAID”.

17 • in lines 31 and 32, strike both instances of “GRANTED” and substitute “PAID”.

18

19 On page 3, in line 4 after “(H)” insert:

20 “REPORT.”

1 THE DEPARTMENT OF FINANCE SHALL PROVIDE AN A PRELIMINARY ANALYSIS TO THE
2 COUNTY COUNCIL ON OR BEFORE ~~JUNE 29, 2018~~ JUNE 30, 2017, ON USAGE OF THE ELLICOTT
3 CITY STRONG TAX CREDIT THAT INCLUDES, BUT IS NOT LIMITED TO, INFORMATION ABOUT
4 THE NUMBER OF APPLICANTS, THE DOLLAR AMOUNT OF CREDITS ALLOWED, AND THE
5 PROJECTED TIMELINE TO PAY REMAINING CREDITS. THE DEPARTMENT OF FINANCE SHALL
6 PROVIDE AN UPDATED ANALYSIS TO THE COUNTY COUNCIL ON OR BEFORE JANUARY 15, 2018,
7 ON USAGE OF THE ELLICOTT CITY STRONG TAX CREDIT THAT INCLUDES, BUT IS NOT LIMITED TO,
8 INFORMATION ABOUT THE NUMBER OF APPLICANTS, THE DOLLAR AMOUNT OF CREDITS
9 ALLOWED, AND THE PROJECTED TIMELINE TO PAY REMAINING CREDITS.
10 (i)”

11
12 Also on page 3, in line 10, after “2018” insert “; however the tax credits may be applied to an
13 applicant’s tax bills for up to 4 years. The Department of Finance shall set the application deadline
14 for the second year of the credit before the end of calendar year 2017 so that a full report on the
15 credit can be given to the County Council in January of 2018”.