

Office of the County Auditor
Auditor's Analysis

Amendment No. 5
Council Bill No. 52-2022

Amendment Proposed by: Deb Jung

Introduced: October 3, 2022

Auditor: Owen Clark

Fiscal Impact:

The fiscal impact of this amendment would be an increase of approximately \$1.0 million in the Aging-in-Place Tax Credit (and therefore the same amount in foregone revenue) in Tax Year 2022.

Purpose:

The purpose of this amendment is to retroactively apply the provisions of CB52-2022 to TY 2022, which began on July 1, 2022.

Other Comments:

Our Office estimates that this amendment will impact 1,142 properties whose tax credits expired in TY 2021 and would be reinstated in TY 2022 if this amendment were passed.