



POSITION STATEMENT

**TESTIMONY PRESENTED TO
THE HOUSE WAYS & MEANS COMMITTEE AND
SENATE BUDGET & TAXATION COMMITTEE**

**HOUSE BILL 876/SENATE BILL 736 – BALTIMORE CITY - PROPERTY TAX
CREDIT FOR HISTORIC OR HERITAGE PROPERTIES**

**DONALD C. FRY
PRESIDENT & CEO
GREATER BALTIMORE COMMITTEE**

Position: Support

The Greater Baltimore Committee (GBC) is an independent non-partisan regional business advocacy organization of more than 500 businesses—large, medium and small—educational institutions, nonprofit organizations and foundations located in Anne Arundel, Baltimore, Carroll, Harford and Howard counties as well as Baltimore City. The GBC is a 59-year-old, private-sector membership organization with a rich legacy of working with government to find solutions to problems that negatively affect our competitiveness and viability. It is an organization that prides itself on advocating for changes in public policies that strengthen the business climate while improving the quality of life.

The Greater Baltimore Committee **supports** HB876/SB767 - Baltimore City - Property Tax Credit for Historic or Heritage Properties.

HB876/SB767 authorizes the Mayor and City Council to implement the property tax credit for historic and heritage properties in Baltimore City with a modified calculation procedure.

For property tax credits granted *prior to* October 1, 2014 the calculation would use a full cash value of property determination made by the State Department of Assessments and Taxation.

For property tax credits granted *on or after* to October 1, 2014 the calculation would use a full cash value of property determination by a professional appraiser selected by the Mayor and City Council before beginning improvements.

This modification to the calculation adds a level of clarity and guidance to the implementation of the tax credit in Baltimore that was not previously codified. These changes could assist in preventing future calculation errors as well as correcting any that were already made. This modified process could help the City better carry out the mission to preserve Baltimore's historic neighborhoods by encouraging property owners in these districts to complete substantive rehabilitation projects. These benefits will be realized by both homeowners and businesses.

The Greater Baltimore Committee **requests a favorable report on HB876/SB767.**

GREATER BALTIMORE COMMITTEE

Suite 1700, 111 South Calvert Street, Baltimore, Maryland 21202-6180
410. 727-2820. Fax 410. 539-5705