

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 113 (Delegate Elliott)
Commerce and Government Matters

City of Taneytown (Carroll County)
Urban Renewal Authority for Slum Clearance

This bill authorizes the City of Taneytown, Carroll County, to undertake urban renewal projects for slum clearance and redevelopment. The city may establish an urban renewal agency to undertake these projects. In order to initiate an urban renewal project, the city must adopt a resolution which finds that one or more slum or blighted areas exist, locates and defines the slum or blighted area, and determines that the rehabilitation of the area is in the public's interest. Before a plan for urban renewal can be undertaken, it must be approved by the city. The bill also requires the city to provide compensation to the appropriate parties when it acquires land or property for urban renewal purposes. In order to finance urban renewal projects, the city may levy taxes and assessments and issue general obligation bonds and revenue bonds. Any property acquired by the city for an urban renewal project may in turn be sold to any other parties provided the property is devoted to the uses specified in the urban renewal plan.

The provisions of the bill may only be amended or repealed by the General Assembly.

Fiscal Summary

State Effect: None.

Local Effect: City of Taneytown revenues and expenditures could increase by an indeterminate amount as discussed below.

Fiscal Analysis

Local Effect: If the City of Taneytown undertakes urban renewal projects, expenditures could increase depending upon the scope of the urban renewal plan. At this time, the number of projects and their costs cannot be determined. Any expenditure increase, however, could be offset by additional taxes and assessments and/or bond proceeds.

Information Source(s): City of Taneytown, Carroll County, Department of Fiscal Services

Fiscal Note History: First Reader - January 30, 1996

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