

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Revised

Senate Bill 443 (Senator Roesser, et al.)

Budget and Taxation

Referred to Ways and Means

Property Tax Relief - Potomac Conservancy

This enrolled bill authorizes local governments to grant a property tax credit for property owned by the Potomac Conservancy that is used for one of the following purposes: 1) to assist in the preservation of a natural area; 2) for the environmental education of the public; 3) generally to promote conservation; and 4) for the maintenance of a natural area for public use or a sanctuary for wildlife.

The bill is effective June 1, 1996, and applies to all taxable years beginning after June 30, 1996.

Fiscal Summary

State Effect: None.

Local Effect: Assuming Montgomery County authorizes a tax credit, local revenues could decrease by approximately \$1,000 beginning in FY 1997. All property currently owned by the Potomac Conservancy is located on flood plains in Montgomery County and thus has a very low tax assessment. However, to the extent that the conservancy acquires developable land in the future, the loss could be larger.

Information Source(s): Montgomery County, State Department of Assessments and Taxation, Department of Fiscal Services

Fiscal Note History: First Reader - February 12, 1996
ncs Revised - Senate Third Reader - March 19, 1996
Revised - Enrolled Bill - April 24, 1996

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