

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 413 (Delegate Holt, *et al.*)
Ways and Means

Baltimore County - Property Tax Credits - Friends of the Oliver House, Inc. and the Bird River Beach Community Association, Inc.

This bill would authorize the governing body of Baltimore County to grant a credit against the county property tax for real property owned by the Friends of the Oliver House, Inc. and the Bird River Beach Community Association, Inc.

This bill is effective July 1, 1997.

Fiscal Summary

State Effect: None. This bill would not affect governmental finances.

Local Effect: Local revenues could decrease by \$992 a year beginning in FY 1998. Local expenditures would not be affected.

Small Business Effect: Potential minimal effect on small businesses as discussed below.

Fiscal Analysis

Local Revenues: The Friends of Oliver House, Inc. owns property valued at a taxable value of approximately \$4,000. Assuming Baltimore County's property tax rate of \$2.855 per \$100 assessed value, granting a property tax credit for this property would decrease county revenues by \$115 in fiscal 1998. The property owned by the Bird River Beach Community Association, Inc. has a taxable value of \$30,524. Assuming the same \$2.855 property tax rate, a credit for this property would reduce revenues by approximately \$877 in fiscal 1998. The total revenue decrease if Baltimore County granted the tax credits authorized by this bill would be \$992 in fiscal 1998.

Small Business Effect: If Baltimore County elects to grant the credits allowed by this bill,

The Friends of Oliver House, Inc. (\$115) and Bird River Beach Community Association, Inc. (\$877) are not-for-profit organizations that would realize property tax savings.

Information Sources: Department of Assessments and Taxation, Baltimore County, Department of Fiscal Services

Fiscal Note History: First Reader - January 30, 1997

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