

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 1357 (Delegate W. Baker)
Ways and Means

**Queen Anne's County - Property Tax Credit - Kent Island Volunteer Fire
Department, Incorporated**

This bill requires Queen Anne's County and municipalities within the county to grant a property tax credit for any taxes imposed on property not used for a commercial purpose that is owned by the Kent Island Volunteer Fire Department, Incorporated.

This bill is effective July 1, 1997.

Fiscal Summary

State Effect: None.

Local Effect: Queen Anne's County revenues would decrease by \$550 annually beginning in FY 1998. Expenditures would not be affected.

Small Business Effect: Meaningful effect on the Kent Island Volunteer Fire Department, Incorporated as discussed below.

Fiscal Analysis

Local Revenues: The Kent Island Volunteer Fire Department, Incorporated owns one piece of taxable property. The full cash value is \$53,520 and the assessed value is \$21,408. Applying Queen Anne's County's property tax rate of \$2.56 per \$100 assessed value to this property, this tax credit would reduce county revenues by approximately \$550 annually beginning in fiscal 1998.

Small Business Effect: This bill would exempt the Kent Island Volunteer Fire Department, Incorporated from paying county or municipal property taxes. This would save this not-for-profit organization approximately \$550 annually beginning in fiscal 1998.

Information Sources: Department of Assessments and Taxation, Queen Anne's County, Department of Fiscal Services

Fiscal Note History: First Reader - March 10, 1997

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