

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE

House Bill 1011 (Delegate Edwards)

Ways and Means

Garrett County - Property Tax Credit - Garrett County Memorial Hospital

This bill allows Garrett County to grant a tax credit against property taxes imposed on certain property owned by the Garrett County Memorial Hospital. Any property that is undeveloped, for use by the hospital, or under a lease with the hospital to provide health care related services on a nonprofit basis would be eligible for a credit.

This bill is effective July 1, 1998.

Fiscal Summary

State Effect: None.

Local Effect: Potential minimal decrease in Garrett County revenues beginning in FY 1999. Expenditures would not be affected.

Small Business Effect: Potential meaningful impact for the Garrett County Memorial Hospital. If the county chooses to grant this property tax credit, the hospital would realize an annual property tax savings of approximately \$4,800.

Fiscal Analysis

Local Revenues: The Garrett County Memorial Hospital currently owns one parcel of land with an assessed value of \$186,200. If Garrett County chooses to grant the property tax credit authorized by this bill, revenues would decrease by approximately \$4,800 annually beginning in fiscal 1999 based on the county's property tax rate of \$2.59 per \$100 of assessed value.

Information Sources: Department of Assessments and Taxation, Department of

Legislative Services

Fiscal Note History:

First Reader - March 17, 1998

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