

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Revised

House Bill 342 (Howard County Delegation)
Ways and Means

Howard County - Property Tax Credit - Therapeutic Riding Facilities
Ho. Co. 5-98

This amended bill allows Howard County to grant a property tax credit against property taxes imposed on real property used as a therapeutic riding facility by a nonprofit organization that: (1) is exempt from taxation under Internal Revenue Code §501(c)(3); (2) provides services to disabled individuals; and (3) has at least 85% of its clients who are disabled individuals.

This bill provides that the county shall develop necessary criteria to implement a credit, as well as designate an agency to administer the credit. The county may also specify the amount and duration of a credit, the qualifications and application procedures for a credit, and any other requirement or procedures for the granting or administration of a credit that the governing body considers appropriate.

This bill is effective July 1, 1998.

Fiscal Summary

State Effect: None.

Local Effect: Potential minimal decrease in Howard County revenues. Expenditures would not be affected.

Small Business Effect: Potential meaningful impact for the Therapeutic and Recreational Riding Center, Inc. in Howard County. If the county chooses to grant the property tax credit authorized by this bill, the Therapeutic and Recreational Riding Center, Inc. would save up to \$1,900 in annual property taxes.

Fiscal Analysis

Local Revenues: There is one property in Howard County that would be eligible for the

property tax credit authorized by this bill; this property is owned by the Therapeutic and Recreational Riding Center, Inc. and has an assessed value of \$74,480. If Howard County chooses to grant a tax credit for this property, county revenues would decrease by up to \$1,900 annually based on the county's property tax rate of \$2.59 per \$100 of assessed value.

Information Sources: Department of Assessments and Taxation, Howard County, Department of Legislative Services

Fiscal Note History: First Reader - February 17, 1998
tlw Revised - House Third Reader - March 20, 1998

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