

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE

Senate Bill 496 (Senator Hoffman. *et al.*)

Budget and Taxation

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**Baltimore City - Property Tax Credit - Northwest Family Sport Center, Inc.**

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This bill allows Baltimore City to grant a tax credit against county property taxes imposed on the personal property owned by the Northwest Family Sport Center, Inc.

This bill is effective July 1, 1998.

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**Fiscal Summary**

**State Effect:** None.

**Local Effect:** Potential minimal decrease in Baltimore City revenues beginning in FY 1999. Expenditures would not be affected.

**Small Business Effect:** Potential meaningful impact for the Northwest Family Sport Center, Inc. If Baltimore City chooses to grant this property tax credit, the Northwest Family Sport Center, Inc. would realize an annual property tax savings of approximately \$6,600.

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**Fiscal Analysis**

**Local Revenues:** The fiscal 1997 personal property assessment for the Northwest Family Sport Center, Inc. is approximately \$114,000. If Baltimore City chooses to grant the personal property tax credit authorized by this bill, revenues would decrease by approximately \$6,600 annually beginning in fiscal 1999 based on Baltimore City's property tax rate of \$5.85 per \$100 of assessed value.

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**Information Source(s):** Department of Assessments and Taxation, Baltimore City,

Department of Legislative Services

**Fiscal Note History:**

First Reader - February 25, 1998

Inc

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