

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Revised

House Bill 889 (Delegate Pitkin, *et al.*)
Ways and Means

Property Tax Exemption - Western Shore Conservancy

This bill broadens the definition of “conservation land” used to determine eligibility for a local option property tax credit to include property owned by the Western Shore Conservancy.

This bill is effective June 1, 1998, and is applicable to all taxable years beginning after June 30, 1998.

Fiscal Summary

State Effect: None.

Local Effect: Prince George’s County revenues could decrease by up to \$500 in FY 1999. Expenditures would not be affected.

Small Business Effect: Potential meaningful impact on the Western Shore Conservancy. If Prince George’s County chooses to grant this credit, the conservancy would realize an annual property tax savings of up to \$500.

Fiscal Analysis

Local Revenues: The Western Shore Conservancy currently owns one piece of property with an assessed value of \$20,200. Based on Prince George’s County’s current property tax rate of \$2.421 per \$100 of assessed value, county revenues could decrease by up to \$500 in fiscal 1999 if the county chooses to grant a credit. Any future revenue decreases will depend on the amount and value of any eligible property owned by the conservancy.

Information Source(s): Department of Assessments and Taxation, Prince George’s

County, Department of Legislative Services

Fiscal Note History:

First Reader - February 25, 1998

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Revised - House Third Reader - March 24, 1998

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