

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

Senate Bill 665 (Senator Hafer)

Budget and Taxation

Garrett County - Property Tax Credit - Avilton Community Association, Inc.

This bill authorizes Garrett County to grant, by law, a property tax credit against the county property tax imposed on property of the Avilton Community Association, Inc.

The bill is effective July 1, 1999.

Fiscal Summary

State Effect: None.

Local Effect: Potential minimal decrease in Garrett County revenues beginning in FY 2000.

Small Business Effect: Potential minimal impact for the Avilton Community Association, Inc. If Garrett County grants this property tax credit, the organization would realize an annual savings of up to \$830.

Fiscal Analysis

Local Revenues: The Avilton Community Association, Inc. owns approximately two acres of land with an assessed value of \$31,540. If Garrett County grants the credit authorized by this bill, county revenues would decrease by up to \$830 in fiscal 2000 and in future years based on the county's property tax rate of \$2.59 per \$100 of assessed value and assuming a 100% credit.

Information Source(s): Department of Assessments and Taxation, Garrett County

Fiscal Note History: First Reader - March 11, 1999

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