

Department of Legislative Services
Maryland General Assembly
2001 Session

FISCAL NOTE
Revised

House Bill 1191 (Prince George's County Delegation)

Ways and Means

Budget and Taxation

Prince George's County - Property Tax Credit - George Washington House
PG 401-01

This bill authorizes Prince George's County to grant a property tax credit against the county property tax for property owned by the George A. and Carmen D. Aman Memorial Trust known as the George Washington House.

The bill is effective June 1, 2001 and applicable to tax years beginning after June 30, 2001.

Fiscal Summary

State Effect: None. This bill does not grant a State property tax credit.

Local Effect: Assuming that the county grants a 100% property tax credit, Prince George's County revenues could decrease by approximately \$2,600 annually.

Small Business Effect: Minimal. The bill only affects the Aman Memorial Trust.

Analysis

Current Law: Generally, all real property is subject to State and local property taxes. Prince George's County real property tax rate for property located within the Town of Bladensburg is \$0.8136. This rate does not include special district taxes (e.g., Maryland-National Capital Park and Planning Commission).

Background: The property owned by the George A. & Carmel D. Aman Memorial Trust has an assessed value of \$230,660 for fiscal 2002 and is located in the Town of Bladensburg.

Local Revenues: Prince George's County property tax revenue could decrease by approximately \$2,600 annually assuming a 100% credit is granted. The actual revenue loss would depend on the amount of credit granted by the county, the annual assessed value of the property, and the duration of the credit granted.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of Assessments and Taxation, Prince George's County, Department of Legislative Services

Fiscal Note History: First Reader – March 5, 2001
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