

Department of Legislative Services
Maryland General Assembly
2002 Session

FISCAL NOTE

House Bill 942
Ways and Means

(Washington County Delegation)

Budget and Taxation

Washington County - Property Tax Credit - Hagerstown Soccer Club, Inc.

This bill authorizes Washington County and its municipalities to grant a real property tax credit on property owned by the Hagerstown Soccer Club, Inc.

The bill is effective June 1, 2002 and applicable to tax years beginning after June 30, 2002.

Fiscal Summary

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

Local Effect: Washington County property tax revenue could decrease by approximately \$1,100 annually.

Small Business Effect: Minimal effect for the Hagerstown Soccer Club, Inc. only.

Analysis

Current Law: Generally, real property is subject to State, county, and municipal property tax. Washington County's real property tax rate is \$0.948 per \$100 of assessed value.

Background: The Hagers Soccer Club, Inc. owns 20.699 acres in Washington County and is not located within any municipal borders. The fiscal 2002 assessment totals \$113,110. According to the Department of Assessments and Taxation, the correct name

of the entity is Hagers Soccer Club, Inc. not the Hagerstown Soccer Club, Inc. named in the bill.

Local Revenues: If Washington County were to grant a 100% property tax credit, property tax revenue could decrease by \$1,088 annually beginning in fiscal 2003. The actual property tax loss would depend on the amount of credit granted by the county and the assessed value of real property owned by the Hagerstown Soccer Club. Additionally, if the club were to purchase real property within the limits of any Washington County municipality and the municipality granted a property tax credit, its revenues would decrease.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Department of Assessments and Taxation, Washington County, Department of Legislative Services

Fiscal Note History: First Reader - March 1, 2002
ncs/cer

Analysis by: Karen S. Benton

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 946-5510
(301) 970-5510