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Budget and Taxation Committee

Health and Human Services
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Testimony for Senate Bill 794
Wicomico County - Property Tax Credit - Hotel or Residential Development
Budget and Taxation Committee
February 24, 2021

Chairman Guzzone and Members of the Committee:

Thank you for the opportunity to present Senate Bill 794 - Wicomico County - Property Tax Credit - Hotel or Residential Development. This bill is a request of Wicomico County and the City of Salisbury and allows the County to grant certain property tax credits.

There are currently multiple large-hotel and residential projects in the pipeline in the Downtown Salisbury area. These projects, however, have faced enormous setbacks, due to the impacts of the COVID-19 Pandemic.

As a request of Wicomico County, Senate Bill 794 is enabling legislation and allows Wicomico County, and municipalities in the County, to grant property tax credits for hotel and residential projects that are newly constructed and substantially increase the assessed value of a property. The County or municipalities can determine the amount and duration of such credits, as well as the eligibility requirements.

This legislation is similar to legislation passed in other states which have encouraged development. In addition, the language in this bill mirrors existing language in property tax laws for Wicomico County that allow the County to grant property tax credits for properties owned by the East Side Men's Club, agricultural land and easements, and property owned by the Salisbury Area Chamber of Commerce.

Thank you for your consideration and I respectfully ask for a favorable report of Senate Bill 794.

Best regards,

A handwritten signature in cursive script that reads "Addie C. Eckardt".

Senator Addie C. Eckardt