

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2022 Legislative Session

Bill No. CB-070-2022

Chapter No. 65

Proposed and Presented by Council Members Franklin, Hawkins, Harrison, Burroughs,
Glaros, Ivey, Medlock, Streeter, and Taveras

Introduced by Council Members Franklin, Hawkins, Harrison, Burroughs, Glaros, Ivey,
Medlock, Streeter, Taveras, Dernoga and Turner

Co-Sponsors _____

Date of Introduction September 27, 2022

BILL

1 AN ACT concerning

2 Prince George's County Business Start-up Personal Property Tax Credit

3 For the purpose of establishing a Prince George's County Business Start-up Personal Property
4 Tax Credit to stimulate growth of county-based start-up companies owned by county residents.

5 BY adding:

6 SUBTITLE 10. FINANCE AND TAXATION.

7 Section 10-338

8 The Prince George's County Code

9 (2019 Edition; 2021 Supplement).

10 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,
11 Maryland, that Section 10-338 of the Prince George's County Code be and the same is hereby
12 added:

13 SUBTITLE 10. FINANCE AND TAXATION.

14 **DIVISION 31. PRINCE GEORGE'S COUNTY BUSINESS START-UP PERSONAL**
15 **PROPERTY TAX CREDIT.**

16 **Sec. 10-338. Prince George's County Business Start-up Personal Property Tax Credit**
17 **Established.**

18 Under the authority of Section 9-257 of the Tax – Property Article, Annotated Code of
19 Maryland, there is a Prince George's County Business Start-up Personal Property Tax Credit.

1 (a) Definitions. In this Section, the following words have the following definitions.

2 (1) **Locally-Owned and Operated Business** is a business

3 (A) whose headquarters and principal place of business is within Prince George's
4 County and

5 (B) with more than 50% ownership by one or more county residents.

6 (2) **County resident** means a citizen or legal resident whose primary residence and
7 domicile is within Prince George's County, MD.

8 (b) There is a property tax credit for 50% of the county property tax imposed on
9 personal property located in the County that is owned or leased by a Locally Owned and
10 Operated Business provided that

11 (1) at the time of tax credit application, the business owns or leases space in
12 Prince George's County and has done so for a period of sixty (60) months or less,

13 (2) the business has 15 employees or less, and

14 (3) the property is not the operating property of a railroad or public utility; and

15 (4) the business is

16 (A) located within the beltway (the area in the County between the border with
17 the District of Columbia and the Capital Beltway) or within one-quarter mile radius of a transit
18 station; or

19 (B) within one of the primary or secondary growth sectors outlined in the
20 approved Economic Development Strategic Action Plan for Prince George's County; and

21 (5) the business is registered with the State and County and in good standing.

22 (c) A business may annually apply and shall be approved for a property tax credit
23 authorized under this Section for taxes imposed on eligible business personal property during the
24 first sixty (60) months after its commencement of business operations, provided that the recipient
25 business complies with the requirements of this Section.

26 (d) The Office of Finance shall administer this Section and may adopt rules and
27 procedures for its implementation.

28 (e) Annual report. The Director of Finance shall provide an annual report to the
29 County Council on the Prince George's County Business Start-up Personal Property Tax Credit
30 on or before December 31st of each year for the previous fiscal year, to include:

31 (1) the number of applications received;

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- (2) the number of applications denied;
- (3) the number of tax credits approved; and
- (4) the location by Councilmanic district of the number of applications received, denied, and the amount of tax credit approved.

SECTION 2. BE IT FURTHER ENACTED that only business personal property acquired after the effective date of this Act shall be eligible for the Prince George’s County Business Start-up Personal Property Tax Credit.

SECTION 3. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45) calendar days after it becomes law.

Adopted this 24th day of October, 2022.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Calvin S. Hawkins, II
Chair

ATTEST:

Donna J. Brown
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Angela D. Alsobrooks
County Executive

KEY:
Underscoring indicates language added to existing law.
[Brackets] indicate language deleted from existing law.
Asterisks *** indicate intervening existing Code provisions that remain unchanged.