

RESOLUTION NO. RS-06-03

(Property Tax Credits in Arts and Entertainment Districts)

RECITALS

Md. Code, Tax-Property Article, §9-240(b) provides that the Board of County Commissioners of Washington County, Maryland (the "Board") has the authority to grant a property tax credit against the County property tax imposed on any manufacturing, commercial, or industrial building that is located in an arts and entertainment district and is wholly or partially constructed or renovated to be capable for use by a qualifying residing artist or an arts and entertainment enterprise. Such a credit may not be granted for more than 10 years.

The Board expressly finds that adoption of this resolution would be in the best interests of the citizens of the County.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Washington County, Maryland, that:

A. In this section, the following words have the meanings indicated. "Arts and Entertainment District," "Arts and Entertainment Enterprise," and "Qualifying Artist" are defined in Section 4-701 of Article 83A of the Maryland Code.

B. The Director of Budget and Finance ("the Director") shall allow a tax credit, as authorized by state law, to a taxpayer against the County property tax imposed on a manufacturing, commercial, or industrial building that:

(1) is located in an arts and entertainment district designated under state law;
and

(2) is wholly or partially renovated for use by a qualifying residing artist or an arts and entertainment enterprise.

C. A tax credit granted under this Section applies for 10 years, as authorized by state law, as long as the building is used by a qualifying residing artist or an arts and entertainment enterprise.

D. The Director shall allow a tax credit equal to 50% of the tax resulting from the increase in assessment generated as a result of the renovations to create housing for a qualified residing artist or the commercial space for an arts and entertainment enterprise. The tax credit shall apply only to that portion of the building occupied by the qualifying residing artist or arts and entertainment enterprise.

E. The Arts and Entertainment District property tax credit shall not be granted for properties utilizing the Enterprise Zone property tax credit.

BE IT FURTHER RESOLVED that the Director is hereby authorized and directed to notify the Comptroller of the Treasury of the State of Maryland of the passage of this resolution.

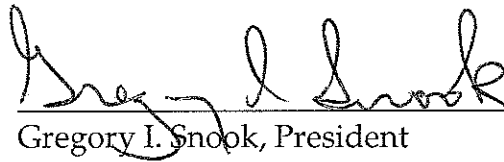
Adopted and effective this 14th day of February 2006.

ATTEST:

BOARD OF COUNTY COMMISSIONERS OF
WASHINGTON COUNTY, MARYLAND

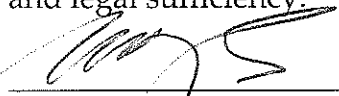


Joni L. Bittner, Clerk



Gregory I. Snook, President

Approved as to form
and legal sufficiency:


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