

COUNTY COUNCIL

OF

TALBOT COUNTY

2017 Legislative Session, Legislative Day No.: October 24, 2017

Resolution No.: 252

Introduced by: Mr. Bartlett, Mr. Callahan, Ms. Price, Ms. Williams

A RESOLUTION SUPPORTING THE DESIGNATION OF A PORTION OF CENSUS TRACT 9608, VILLAGE OF TILGHMAN, LOCATED IN TALBOT COUNTY AS A MARYLAND ENTERPRISE ZONE PURSUANT TO ECONOMIC DEVELOPMENT ARTICLE § 5-701 ET SEQ., MARYLAND ANNOTATED CODE

By the Council: October 24, 2017

Introduced, read the first time, and ordered posted, with Public Hearing scheduled on Tuesday, November 14, 2017 at 6:30 p.m. in the Bradley Meeting Room, South Wing, Talbot County Courthouse, 11 North Washington Street, Easton, Maryland 21601.

By order: _____

Susan W. Moran

Susan W. Moran, Secretary

A RESOLUTION SUPPORTING THE DESIGNATION OF A PORTION OF CENSUS TRACT 9608, VILLAGE OF TILGHMAN, LOCATED IN TALBOT COUNTY AS A MARYLAND ENTERPRISE ZONE PURSUANT TO ECONOMIC DEVELOPMENT ARTICLE § 5-701 ET SEQ., MARYLAND ANNOTATED CODE

WHEREAS, under the Maryland Enterprise Zone Program, the Maryland Secretary of Commerce is authorized to designate certain qualifying land areas as enterprise zones upon application by the political subdivision(s) in which said areas are located; and,

WHEREAS, to promote investment and job creation, the designation of an area as an enterprise zone confers certain real property tax credit, income tax credit, and other financial benefits on qualifying trades or businesses that are located in or which move into the enterprise zone; and,

WHEREAS, pursuant to Tax-Property Article § 9-103, eligible trades and businesses in the enterprise zone may claim a 10-year credit against local real property taxes on nonresidential portions of their properties, said credit being 80 percent of the assessment increase during the first five years, then decreasing 10 percent annually to 30 percent in the tenth year; and,

WHEREAS, the State of Maryland, as provided in the State budget, will, pursuant to Tax-Property Article §§ 9-103 (h) and (i), reimburse each participating county in an amount equal to one-half of the funds that would have been collected if the enterprise zone property tax credit had not been granted; and,

WHEREAS, Talbot County has identified an area as meeting the eligibility requirements under the Economic Development Article § 5-704 (a) (2) (i); and

WHEREAS, on or about October 15, 2017, Talbot County, Maryland, filed an Enterprise Zone Application with the Maryland Department of Commerce seeking the designation of 85 acres, more or less, of a portion of Census Tract 9608 as a Maryland Enterprise Zone as shown and described on a map delineating the enterprise zone boundary in red, which map is attached hereto as Exhibit "A" and incorporated by reference herein; and,

WHEREAS, the designation of the portion of Census Tract 9608 identified in Talbot County's Enterprise Zone Application is an important incentive that the County can offer to retain, expand and attract businesses and to promote local job creation within the village of Tilghman.

NOW, THEREFORE, be it resolved by the County Council for Talbot County, Maryland:

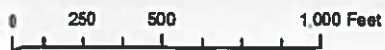
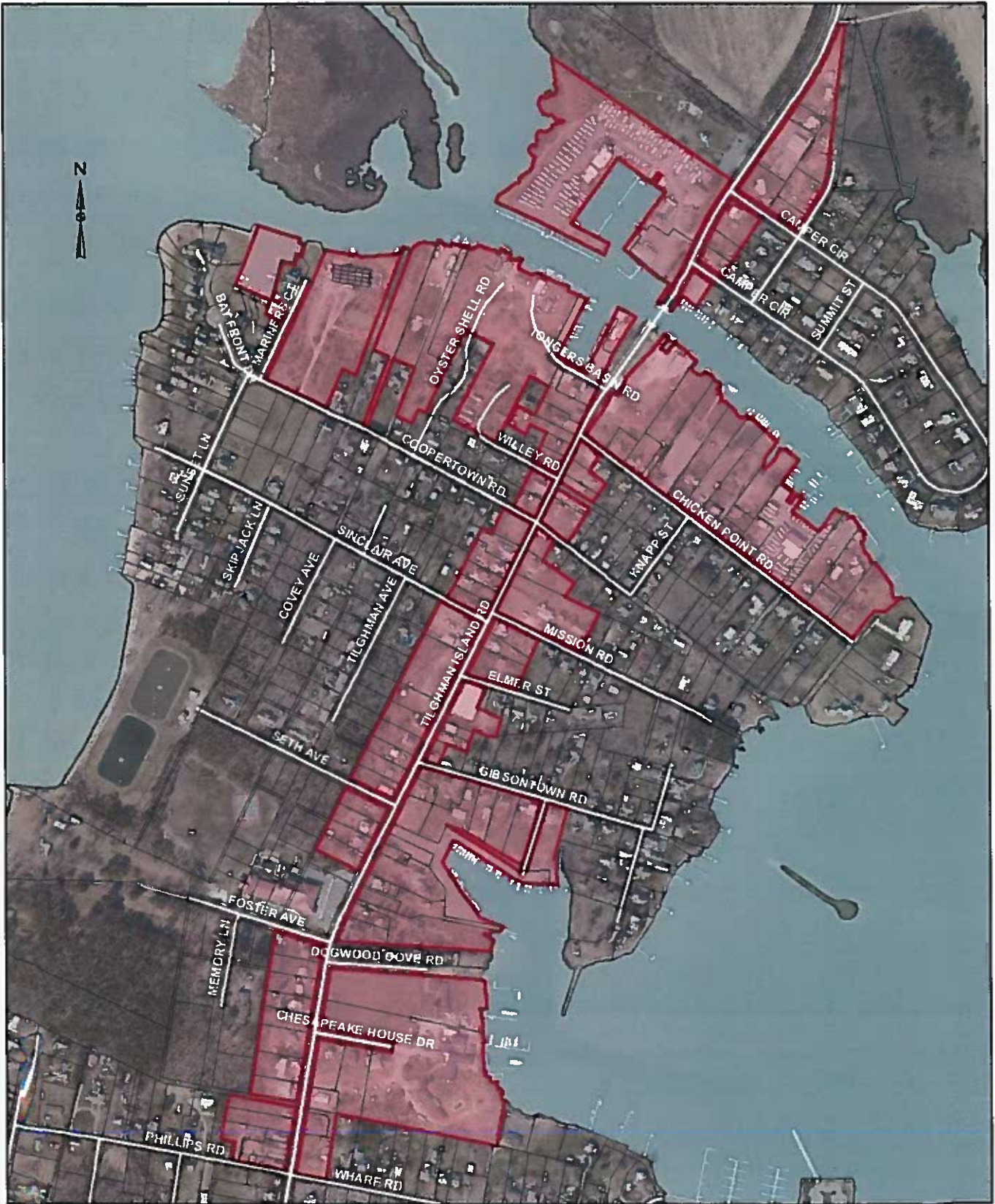
1. The above recitals are incorporated as if fully set forth herein.
2. The County hereby supports the designation of the portion of Census Tract 9608 shown on Exhibit "A" (the "Area") as an enterprise zone pursuant to the Talbot County Enterprise Zone Application of October 15, 2017 (the "Application") and Economic Development Article § 5-701, *et seq.*
3. Should the Maryland Secretary of Commerce (the "Secretary") lawfully designate the Area as an enterprise zone, the County hereby agrees to grant real property tax credits against County property taxes for qualifying trades and businesses in accordance with Tax-Property

Article § 9-103. The County acknowledges that the criteria for a trade or business to qualify for the real property tax credits and other enterprise zone benefits are set forth in the Economic Development Article, the Tax-Property Article, COMAR, and the Application as approved by the Secretary of Commerce.

BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately upon its date of passage.

Talbot County / Village of Tilghman
Proposed Enterprise Zone

A. Proposed Enterprise Zone



PUBLIC HEARING

Having been posted and Notice, Time and Place of Hearing, and Title of Resolution No. 252 having been published, a public hearing was held on Tuesday, November 14, 2017 at 6:30 p.m. in the Bradley Meeting Room, South Wing, Talbot County Courthouse, 11 North Washington Street, Easton, Maryland.

BY THE COUNCIL

Read the second time:

Enacted: November 14, 2017

By Order:

Susan W. Moran

Secretary

Williams - Aye

Price - Aye

Bartlett - Aye

Pack - Aye

Callahan - Aye