

Resolution

20-08

THE COUNTY COMMISSIONERS OF QUEEN ANNE'S COUNTY

QUEEN ANNE'S COUNTY ENTERPRISE ZONE

A RESOLUTION supporting the filing of an application with the Maryland Department of Commerce to expand the Enterprise Zone in Queen Anne's County.

WHEREAS, Maryland's Enterprise Zone Tax Credit Program is a joint effort between the State and local government to provide tax incentives to businesses and property owners located in economically distressed communities; and

WHEREAS, Queen Anne's County's has identified an area as meeting the eligibility requirements under the Economic Development Article of the Annotated Code of Maryland, Section 5-704, Subsection 2 (i); and

WHEREAS, Queen Anne's County has previously designated 1,351 acres, more or less, of commercial and industrial zoned properties within a Priority Funding Area as an the Enterprise Zone to enable certain eligible businesses and property owners the ability to apply for and receive a special property tax and income tax credits, as well as considerations for financial assistance, in accordance with the provisions of the Economic Development Article, Sect. 5-707, Tax-Property Article, Sect. 9-103, and Tax-General Article, Sect. 10-702, of the Annotated Code of Maryland as they pertain to Enterprise Zones; and

WHEREAS, Queen Anne's County now seeks to designate an additional 198 acres, zoned Waterfront Village Center (WVC) in the Kent Narrows area of Queen Anne's County and more particularly described in the application, as a part of the Enterprise Zone.

WHEREAS, eligible businesses within an Enterprise Zone may claim a ten-year credit against local real property taxes on a portion of real property improvements. The credit is 80 percent of the assessment increase during the first five years and then the credit decreases 10 percent annually thereafter to 30 percent in the tenth year; and

WHEREAS, eligible businesses in an Enterprise Zone may claim one-year or three-year credits for wages paid to new eligible employees in new positions. The general credit is a one-time \$1,000 credit per new worker. For economically disadvantaged employees, the credit increases to a total of \$6,000 per worker distributed over three years. Businesses claim the Enterprise Zone income tax credit on the 500CR form when submitting business or individual tax returns to the Comptroller; and

WHEREAS, the County Commissioners recognize the Enterprise Zone program is an important incentive for the County to access to encourage existing businesses to expand, to encourage redevelopment of under-utilized commercial properties, and to attract new businesses to locate within the proposed area;

NOW, THEREFORE, BE IT RESOLVED this 14 day of April, 2020 that the County Commissioners of Queen Anne's County hereby express their support of the application to expand the Queen Anne's County Enterprise Zone described above.

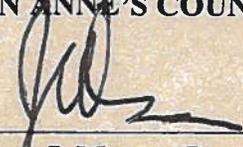
ATTEST:

THE COUNTY COMMISSIONERS
OF QUEEN ANNE'S COUNTY, MARYLAND

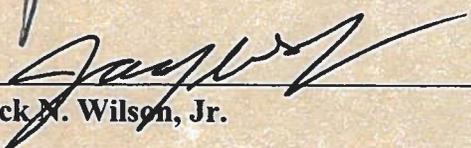


Margie A. Houck, Executive Assistant

By:



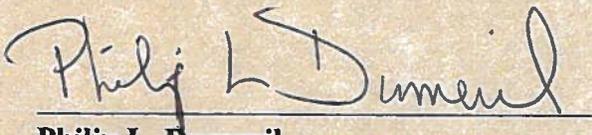
James J. Moran, President



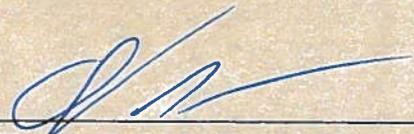
Jack N. Wilson, Jr.



Stephen Wilson



Philip L. Dumenil



Christopher M. Corchiarino