

RESOLUTION 16-56

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 create an 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 seeks to designate 1347 acres, more or less, of commercial and industrial zoned properties within a Priority Funding Area as more particularly described in the application 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, 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 decreases to 10 percent annually thereafter to 30 percent in the tenth year; and

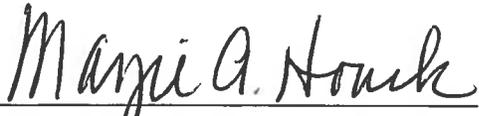
WHEREAS, eligible businesses in an Enterprise Zone may claim one-year or three-year credits for wages paid to new eligible employees in new positions. The general credit is a one-time \$1,000 credit per new worker. For economically disadvantaged employees, the credit increases to a total of \$6,000 per 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;

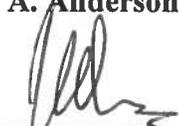
NOW, THEREFORE, BE IT RESOLVED this 27th day of September, 2016 that the County Commissioners of Queen Anne's County hereby express their support of the application to create the Queen Anne's County Enterprise Zone described above.

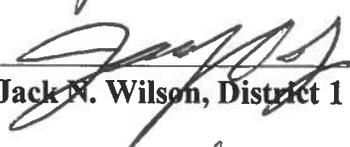
ATTEST:

THE COUNTY COMMISSIONERS
OF QUEEN ANNE'S COUNTY, MARYLAND

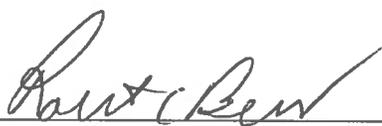

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