

Resolution No.: 16-1524
Introduced: October 19, 2010
Adopted: October 26, 2010

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Council President at the Request of the County Executive

SUBJECT: An Application by Rebuilding Together Montgomery County to the State of Maryland's Community Investment Tax Credit Program for Acquiring Tax Credits

Background

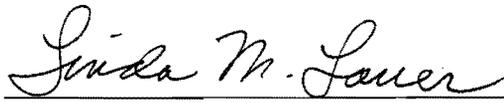
1. The State of Maryland Department of Housing and Community Development (MDDHCD) has established the Community Investment Tax Credit Program.
2. The Community Investment Tax Credit Program (CITC) is a part of the Smart Growth initiative designed to promote efforts to support a variety of projects for special populations, to provide a source of funds for assistance, and to support projects undertaken by the nonprofit sector.
3. CITC provides tax credits to corporations that donate funds to nonprofit organizations that provide services and projects to special population areas throughout the state.
4. Montgomery County supports the provision of safe and healthy homes for all residents.
5. Rebuilding Together Montgomery County brings volunteers and communities together to improve the homes and lives of low-income homeowners, primarily the elderly, the disabled, and families with children.
6. The proceeds generated from the sale of these tax credits will be used to support the Volunteer Home Repair Program.
7. The program provides weatherization, basic repairs, and modifications to make homes safe, warm, and dry for residents.
8. The County Executive and the County Council support the application of Rebuilding Together Montgomery County for \$50,000 in tax credits. This support is given as specified in COMAR 05.14.01.05B(10)(a).

Action

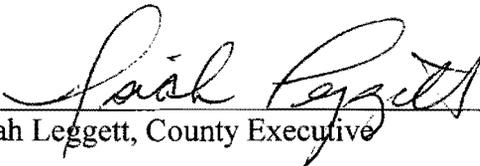
The County Council for Montgomery County, Maryland approves the following Resolution:

Montgomery County supports the project and the application of Rebuilding Together Montgomery County for an allocation of tax credit funds under the Community Investment Tax Credit Program.

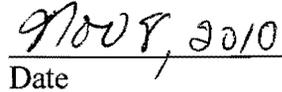
This is a correct copy of Council action:



Linda M. Lauer, Clerk of the Council



Isiah Leggett, County Executive


Date