

Resolution No.: 17-250
Introduced: September 13, 2011
Adopted: September 20, 2011

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Council President at the Request of the County Executive

SUBJECT: Resolution to Support an Application submitted by Housing Opportunities Community Partners, Inc. (Community Partners) to obtain \$17,500 in Tax Credits to Satisfy a Federal Grant Requirement

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 and 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 populations throughout the state.
4. Montgomery County supports the provision of supportive services to enhance the lives of low- and moderate-income residents.
5. Housing Opportunities Community Partners, Inc. (Community Partners) is a nonprofit organization, established in 1999, that provides social service programming exclusively for low-income families participating in subsidized housing programs. The Housing Opportunities Commission (HOC) serves as Montgomery County's Public Housing Authority, and has provided affordable housing and supportive services to over 12,000 families and individuals in Montgomery County.
6. Community Partners has formed a partnership with the Capital Area Asset Builders (CAAB) to develop and operate an Individual Development Account (IDA) program to assist low-income, working families and individuals in Montgomery County in becoming economically self-sufficient. CAAB has been awarded a Federal grant in the amount of \$30,000. A requirement of the grant is to secure a minimum one-to-one match with non-federal funds.

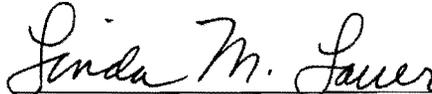
7. Housing Opportunities Community Partners, Inc. is applying to MDDHCD for approval of an allocation of \$35,000 in tax credits through the CITC program.
8. The County Executive and the County Council support the application of the Housing Opportunities Community Partners, Inc. for an allocation of \$35,000 in tax credits. This support is given as specified in COMAR 05.14.01.05B(10)(a).

Action

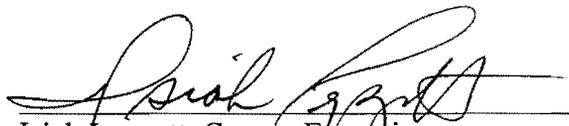
The County Council for Montgomery County, Maryland approves the following Resolution:

Montgomery County supports the application of Housing Opportunities Community Partners, Inc. for an allocation of tax credit funds under the Community Investment Tax Credit Program.

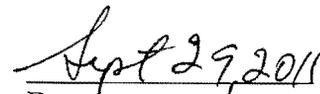
This is a correct copy of Council action:



Linda M. Lauer, Clerk of the Council



Isiah Leggett, County Executive



Date