

Resolution No.: 18-310
Introduced: October 27, 2015
Adopted: November 3, 2015

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: Council President at the Request of the County Executive

SUBJECT: Resolution to Support an Application Submitted by the Towson University Foundation to Obtain \$50,000 in State of Maryland Community Investment 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 populations throughout the state.
4. Montgomery County supports services that enhance educational opportunities for students located in priority funding areas in Science, Technology, Engineering and Math (STEM) subjects.
5. Towson UTeach Reaching Out (TUTR Out) provides educational support for STEM teachers and students located within priority funding areas and prepares undergraduate students to become certified STEM educators.
6. The proceeds from the proposed tax credits will be used to support Towson UTeach Reaching Out (TUTR Out).
7. Towson University has applied to MDDHCD for approval of the project and for an allocation of \$50,000 tax credits for business entities that contribute to the project.

- 8. The County Executive and the County Council support Towson University Foundation's application for \$50,000 in Community Investment Tax Credits. This support is given as specified in COMAR 5.14.01.05B (10)(a).

Action

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

Montgomery County supports the application of the Towson University Foundation for an allocation of tax credit funds under the Community Investment Tax Credit Program to support Towson UTeach Reaching Out.

This is a correct copy of Council action:

Linda M. Lauer
Linda M. Lauer, Clerk of the Council

Timothy L. Finistone (Acting)
Isiah Leggett, County Executive

11/12/2015
Date