

Resolution No.: 18-369  
Introduced: January 12, 2016  
Adopted: January 19, 2016

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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

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**SUBJECT:** Resolution to Support an Application submitted by Asian-American Homeownership Counseling, Inc. to obtain \$25,000 in Tax Credits

**Background**

1. The State of Maryland's 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 certain 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 certain populations throughout the state.
4. Montgomery County supports services that facilitate low- and moderate-income residents in attaining the goal of homeownership.
5. Asian-American Homeownership Counseling, Inc. (AAHC), a nonprofit organization, seeks to empower and inspire all low- to moderate-income residents to achieve and maintain the American dream of homeownership by providing counseling, education, tools and resources.
6. AAHC proposes to use tax credit proceeds to assist in the acquisition and rehab of properties to resell and increase affordable housing opportunities, (the Project).
7. AAHC has applied to MDDHCD for an allocation of \$25,000 in tax credits for business entities that make contributions.

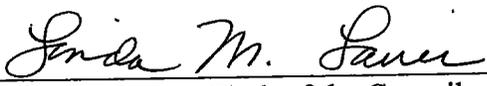
8. The County Executive and the County Council support the project and the application of Asian-American Homeownership Counseling, Inc. for \$25,000 in tax credits. This support is given as specified in COMAR 5.14.01.05B(10)(a).

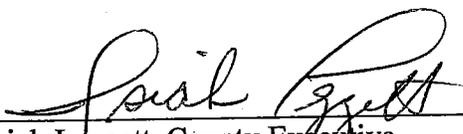
**Action**

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

Montgomery County supports the Project and the application of Asian-American Homeownership Counseling, Inc. for an allocation of tax credit funds under the Community Investment Tax Credit Program.

This is a correct copy of Council action:

  
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Linda M. Lauer, Clerk of the Council

  
\_\_\_\_\_  
Isiah Leggett, County Executive

  
\_\_\_\_\_  
Date