

Resolution No.: 15-1667
Introduced: October 24, 2006
Adopted: October 31, 2006

**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 Community Investment Tax Credit Program for acquiring Tax Credits

Background

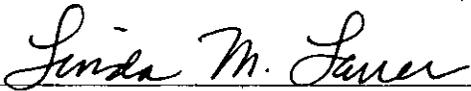
1. The State of Maryland, through the Department of Housing and Community Development (DHCD), has established the Community Investment Tax Credit Program.
2. The Community Investment Tax Credit Program (CITC) is a part of the Smart Growth initiative designed to promote efforts to support a variety of 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 services and projects targeted to residents with special needs. Rebuilding Together*Montgomery County, a nonprofit organization formed to provide housing repairs and modifications for the County's low income homeowners, primarily the elderly, the disabled and families with children is interested in participating in the State of Maryland's Community Investment Tax Credit Program and has requested a resolution of support from Montgomery County.
5. Under the CITC, Rebuilding Together*Montgomery County has applied to DHCD for approval of the project and an allocation of tax credits for business entities that contribute to the project.
6. The County Executive and the County Council support the grant application of Rebuilding Together*Montgomery County for \$50,000 in tax credits. This support is given as specified in COMAR 05.14.01.05 (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



Douglas M. Duncan, County Executive

11/8/2000
Date