

Bill No. 37-06
Concerning: Property Tax Credit
- Green Buildings
Revised: 11/30/2007 Draft No. 5
Introduced: August 1, 2006
Enacted: December 4, 2007
Executive: December 17, 2007
Effective: March 17, 2008
Sunset Date: None
Ch. 20, Laws of Mont. Co. 2007

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Councilmembers Floreen, Denis, Knapp, Subin, and Council President Leventhal

AN ACT to:

- (1) provide a property tax credit for certain buildings that meet certain standards for energy and environmental design; and
- (2) generally amend County law regarding property tax credits.

By adding

Montgomery County Code
Chapter 52, Taxation
Section 52-18Q

Boldface	<i>Heading or defined term.</i>
<u>Underlining</u>	<i>Added to existing law by original bill.</i>
[Single boldface brackets]	<i>Deleted from existing law by original bill.</i>
<u>Double underlining</u>	<i>Added by amendment.</i>
[[Double boldface brackets]]	<i>Deleted from existing law or the bill by amendment.</i>
* * *	<i>Existing law unaffected by bill.</i>

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

- 50 (D) 50% of the property tax owed on the building for 3 years, if the
- 61 building achieves the platinum rating for LEED-EB or an equivalent
- 62 standard.
- 63 (2) For any other building, the amount of the credit is:
- 64 (A) 25% of the property tax owed on the building for 5 years, if the
- 65 building achieves a silver rating for LEED-NC or LEED-CS or an
- 66 equivalent standard;
- 67 (B) 50% of the property tax owed on the building for 5 years, if the
- 68 building achieves a gold rating for LEED-NC or LEED-CS or an
- 69 equivalent standard;
- 70 (C) 75% of the property tax owed on the building for 5 years, if the
- 71 building achieves a platinum rating for LEED-NC or LEED-CS or an
- 72 equivalent standard;
- 73 (D) 10% of the property tax owed on the building for 3 years, if the
- 74 building achieves the silver rating for LEED-EB or an equivalent
- 75 standard;
- 76 (E) 25% of the property tax owed on the building for 3 years, if the
- 77 building achieves the gold rating for LEED-EB or an equivalent
- 78 standard; and
- 79 (F) 50% of the property tax owed on the building for 3 years, if the
- 80 building achieves the platinum rating for LEED-EB or an equivalent
- 81 standard.
- 82 (e) Annual limits.
- 83 (1) Subject to the annual limits in paragraph (2) and the carryover rules in
- 84 paragraph (3), the Director must grant credits in the order in which the
- 85 Department of Finance receives complete applications.
- 86 (2) During any fiscal year the total credits granted to:
- 87 (A) All buildings under this Section must not exceed \$5 million;
- 88 (B) Buildings that achieve a silver rating or equivalent standard must not
- 89 exceed \$1.5 million; and

90 (C) Buildings that achieve a gold rating or equivalent standard must not
91 exceed \$2.5 million.

92 (3) A complete application that, if granted, would cause any of the limits set in
93 paragraph (2) to be exceeded, must be granted in the next fiscal year or years
94 based on the order in which the Department of Finance received the
95 application.


96 (f) Regulations. The County Executive may issue regulations under method (2) to
97 administer this tax credit.

98 **Sec. 2. ~~[[Retroactivity]]~~ Applicability.**

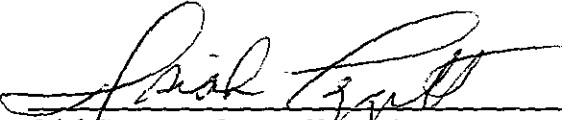
99 [[Notwithstanding subsection (c) of Section 52-18Q as added by Section 1 of this Act, if a
100 high performance building was certified as achieving a silver rating for LEED-NC before this Act
101 takes effect, the taxpayer may apply for the credit established in Section 52-18Q within 1 year after
102 the Act takes effect]]. Section 52-18Q, as added by Section 2 of this Act, applies to any building
103 which is certified as a high performance building after the Act takes effect.

104 *Approved:*

105


106  5 DEC 07
107 Michael J. Knapp, President, County Council Date

108 *Approved:*

109  Dec 17, 2007
110 Isiah Leggett, County Executive Date

112 *This is a correct copy of Council action.*

113

114  Dec. 17, 2007
115 Linda M. Lauer, Clerk of the Council Date