

Resolution No.: 16-750
Introduced: October 14, 2008
Adopted: October 21, 2008

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Council President at the Request of the County Executive

SUBJECT: An Application by Housing Unlimited, Inc. 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 (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 population areas throughout the state.
4. Montgomery County supports the provision of education and training for special populations.
5. Housing Unlimited, Inc., provides rental housing to persons with disabilities and has requested a resolution of support from Montgomery County for an allocation of tax credits. The proceeds from these tax credits will be used to support Housing Unlimited's "Extra Measure Property Management" program which educates tenants about the provisions of the lease, good housekeeping and remaining tenants in good standing.
6. Under CITC, Housing Unlimited, Inc. has applied to DHCD for approval of the project and an allocation of tax credits for business entities that contribute to the project.

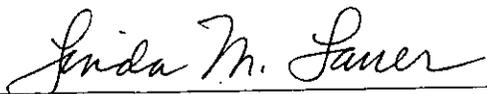
7. The County Executive and the County Council support the grant application of Housing Unlimited for \$50,000 in tax credits. This support is given as specified in COMAR 05.14.01.05B(10)(a).

Action

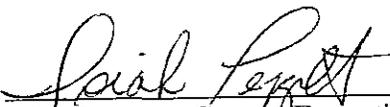
The County Council for Montgomery County, Maryland approves the following Resolution:

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

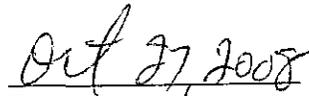
This is a correct copy of Council action:



Linda M. Lauer, Clerk of the Council



Isiah Leggett, County Executive



Date