#21 – Property tax credit for income tax offset

Resolution No.: 18-161
Introduced: March 31, 2015
Adopted: May 21, 2015

COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND

By: Council President at the Request of the County Executive

SUBJECT: Property Tax Credit for Income Tax Offset

Background

1. County Code Section 52-11B authorizes the County Council by resolution to set the rate or amount of the property tax credit to offset certain income tax revenues resulting from a County income tax rate higher than 2.6%.

2. The County Executive has recommended the amount of property tax credit under County Code Section 52-11B for the tax year beginning July 1, 2015 to be $692 for each eligible taxpayer.

3. A public hearing was held on April 21, 2015.

Action

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

The amount of the property tax credit under County Code Section 52-11B for the tax year beginning July 1, 2015 is $692 for each eligible taxpayer.

This is a correct copy of Council action.

Linda M. Lauer, Clerk of the Council