SUBJECT: Property Tax Credit for Income Tax Offset

Background

1. County Code Section 52-86 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 52-86 for the tax year beginning July 1, 2018 to be $692 for each eligible taxpayer.

3. A public hearing was held on April 24, 2018.

Action

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

The amount of the property tax credit under County Code Section 52-86 for the tax year beginning July 1, 2018 is $692 for each eligible taxpayer.

This is a correct copy of Council action.

Megan Davey Limarzi, Esq.,
Clerk of the Council