

#21 – Property tax credit for income tax offset

Resolution No.: 17-160
Introduced: March 22, 2011
Adopted: May 26, 2011

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council

SUBJECT: Property Tax Credit for Income Tax Offset for FY12

Background

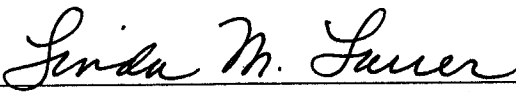
1. County Code Section 52-11B authorizes the County Council by resolution to set the rate or amount of the property tax credit to offset income tax revenues resulting from a County income tax rate higher than 2.6%. The current income tax rate is 3.2%.
2. The County Executive recommended a credit in the amount of \$692 for each eligible taxpayer in FY12.
3. The Council held a public hearing on April 26, 2011.

Action

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

The amount of the property tax credit for income tax offset under County Code Section 52-11B for FY12 is \$692 for each eligible taxpayer.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council