

COUNTY COUNCIL OF CECIL COUNTY, MARYLAND
LEGISLATIVE SESSION DAY 2013-05

RESOLUTION NO. 09-2013

Title of Resolution: Enterprise Zone – Re-designate and Expand Enterprise Zone

Synopsis: A RESOLUTION to re-designate and expand the existing Cecil County Enterprise Zone for an additional 10 years. The Enterprise Zone provides real property and income tax credits to businesses located within the designated geographic area. The proposed Zone is comprised of 6,793 acres and encompasses nine business parks.

Introduced by: _____ Council President on behalf of County Executive

Introduced, read first time, and ordered posted on: _____ March 5, 2013

Public hearing scheduled on: _____ March 19, 2013

at: _____ 7:00 p.m.

PUBLIC HEARING

Notice of time and place of public hearing and title of Resolution having been posted on _____ March 8, 2013 _____ at the County Administration Building, 200 Chesapeake Blvd., Elkton and having been published according to the Charter on _____ March 11 and 18, 2013 _____, a public hearing was held on _____ March 19, 2013 _____, and concluded on _____ March 19, 2013 _____.

By: James Massey
Council Manager

**COUNTY COUNCIL OF CECIL COUNTY, MARYLAND
RESOLUTION NO. 09-2013**

1 WHEREAS, Maryland’s Enterprise Zone Tax Credit Program is a joint effort between the State and
2 local governments to provide tax incentives to businesses and property-owners located in economically
3 distressed communities; and

4 WHEREAS, the Cecil County Enterprise Zone is set to expire on December 14, 2013 thus eliminating
5 an important economic development tool for the County and the towns of Port Deposit, Perryville, North
6 East and Elkton; and

7 WHEREAS, The Cecil County Office of Economic Development desires to have the current
8 Enterprise Zone re-designated and expanded to allow existing businesses in Cecil County and prospective
9 new businesses to utilize incentives provided under Maryland’s Enterprise Zone Tax Credit Program for an
10 additional 10 years; and

11 WHEREAS, the application will include additional sites in the towns of Perryville and Elkton, and
12 additional acreage surrounding Principio Business Park; and

13 WHEREAS, The primary benefits to businesses that are located within an Enterprise Zone are
14 eligibility for local property tax credits and State income tax credits; and

15 WHEREAS, Eligible businesses in an enterprise zone may claim a ten-year credit against local real
16 property taxes on a portion of real property improvements. The credit is 80 percent of the assessment
17 increase during the first five years. The credit then decreases 10 percent annually thereafter to 30 percent
18 in the tenth year; and

19 WHEREAS, Eligible businesses in an enterprise zone may claim one-year or three-year credits for
20 wages paid to new employees in new positions. The general credit is a one-time \$1,000 credit per new
21 worker. For economically disadvantaged employees, the credit increases to a total of \$6,000 per worker
22 distributed over three years. Businesses claim the enterprise zone income tax credits on the 500CR form
23 when they submit their business or individual income tax returns to the Comptroller; and

24 WHEREAS, The Enterprise Zone is an important incentive for the County to access to encourage
25 existing businesses to expand and attracting new businesses to locate within Cecil County.

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Enterprise Zone – Re-designate and Expand Enterprise Zone

28 NOW, THEREFORE, BE IT HEREBY RESOLVED that Cecil County is in support of this application to re-
29 designate and expand the Cecil County Enterprise Zone for 10 years.

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31 INTRODUCED: March 5, 2013

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33 ADOPTED: APRIL 2, 2013

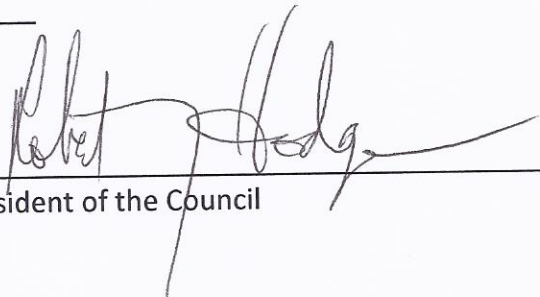
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President of the Council

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ATTEST:

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By the Executive:

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County Executive

4/3/13

Date