COUNTY COUNCIL OF CECIL COUNTY, MARYLAND
LEGISLATIVE SESSION DAY 2019-17

RESOLUTION NO. 50-2019

Title of Resolution: Enterprise Zone - Elkton

Synopsis: A Resolution to expand the existing Cecil County Enterprise Zone by 1,788± acres of which 372± acres fall within the Town of Elkton.

Introduced by: Council President at the request of the County Executive

Introduced and ordered posted on: September 3, 2019

Public hearing scheduled on: October 1, 2019   **at:** 7:00 p.m.

Scheduled for consideration on: October 15, 2019

By:_____
                                      Council Manager

PUBLIC HEARING

Notice of time, place of public hearing and title of this Resolution having been posted on (date) at the County Administration Building, 200 Chesapeake Blvd., Elkton, Maryland and having been published on (date).   A public hearing was held on (date) and concluded on (date).

By:_____
                                      Council Manager

EXPLANATION: **CAPITALS INDICATE LANGUAGE ADDED TO EXISTING RESOLUTION**
                              Strike through indicates language deleted from existing Resolution
                              Underlining indicates language added to Resolution by Amendment
                              Double Strike Through indicates language stricken out of Resolution by Amendment.

1   **WHEREAS,** Maryland's Enterprise Zone Tax Credit Program is a joint effort between the

2   State and local governments to provide tax incentives to businesses and property-owners located

3   in economically distressed communities; and

4   **WHEREAS,** the Cecil County Enterprise Zone was approved by the State of Maryland on

5   June 15, 2013, thus providing an important economic development tool for the County and the towns of

6   Perryville, North East and Elkton; and

7   **WHEREAS,** the Cecil County Office of Economic Development desires to have the current Zone

8   expanded to allow existing businesses in Cecil County and prospective new businesses to utilize these

9   incentives; and

10   **WHEREAS,** the application will include all those twenty (20) properties shown on the attached map,

11   Exhibit A, and the attached parcel listing, Exhibit B, in all totaling 1.786.76 acres, more or less, of which

12   372.23 acres more or less lie within the Town of Elkton; 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

21   per new worker. For economically disadvantaged employees, the credit increases to a total of

22   $6,000 per worker distributed over three years. Businesses claim the enterprise zone income tax

23   credits on the 500CR form when they submit their business or individual income tax returns to

24   the Comptroller; and

25   **WHEREAS,** the Enterprise Zone is an important incentive for the County to encourage existing

26   businesses to expand and in attracting new businesses to locate within Cecil County; and

27   **WHEREAS,** the application for the subject Enterprise Zone must be filed with the State of Maryland

28   Department of Commerce on or before October 15, 2019.

29   **NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COUNTY COUNCIL OF CECIL COUNTY,**

30 **MARYLAND,** that this application to expand the Cecil County Enterprise Zone to include twenty (20) parcels

31 totaling 1,788± acres as reflected in Exhibits A and B attached hereto, is approved.

32   **AND, BE IT FURTHER RESOLVED** that this Resolution shall take effect on the date of its passage by

33 the County Council of Cecil County, Maryland.

INTRODUCED: <u>September 3, 2019</u>

ADOPTED: _____

_____
                                                                President of the Council

ATTEST:

_____
Council Manager