



# CECIL COUNTY, MARYLAND DEPARTMENT OF FINANCE

## FISCAL IMPACT NOTE

### SUMMARY OF LEGISLATION

**SPONSOR:** Council President at the request of the County Executive

**RESOLUTION NO. 08-2024 Supplemental Appropriation - Tax Credit - Historic Property – Schoolhouse known as Town Point School.**

**SYNOPSIS:** A Resolution to approve a property tax credit of 10% of the documented expenses spent by the owner-taxpayer for the restoration and preservation of the Schoolhouse known as Town Point School, a historic designated structure in Cecil County.

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**FISCAL IMPACT SUMMARY:** Net fiscal impact to the County General Fund will be \$800.00 for Fiscal 2024.

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### **FISCAL ANALYSIS:**

A resolution to approve a tax credit in the amount of \$800.00 or 10% of properly documented tax receipts in the amount of \$8,000.00 for the restoration and preservation to Town Point School known as Schoolhouse, which has been reviewed and recommended by the Historic District Commission.