

MAYOR & COUNCIL AGENDA COVER SHEET

MEETING DATE:

November 3, 2008

CALL TO PODIUM:

Tony Tomasello, Assistant City Manager

RESPONSIBLE STAFF:

Tony Tomasello
Greg Ossont
Cindy Hines

AGENDA ITEM:

(please check one)

<input type="checkbox"/>	Presentation
<input type="checkbox"/>	Proclamation/Certificate
<input type="checkbox"/>	Appointment
<input type="checkbox"/>	Public Hearing
<input type="checkbox"/>	Historic District
<input type="checkbox"/>	Consent Item
<input type="checkbox"/>	Ordinance
<input checked="" type="checkbox"/>	Resolution
<input type="checkbox"/>	Policy Discussion
<input type="checkbox"/>	Work Session Discussion Item
<input type="checkbox"/>	Other:

PUBLIC HEARING HISTORY:

(Please complete this section if agenda item is a public hearing)

Introduced	
Advertised	
Hearing Date	
Record Held Open	
Policy Discussion	

TITLE:
Resolution of the Mayor and the City Council Amending Local Standards Relating to the Administration of the Olde Towne Enterprise Zone as Provided for Under the State of Maryland Enterprise Zone Program

SUPPORTING BACKGROUND:
<p>The Maryland Enterprise Zone program, a local economic development program established by the Maryland General Assembly, provides state and local tax and fee incentives to eligible businesses within the designated zone. The state program includes a provision that permits counties and municipalities to establish local standards to better meet the economic development needs of their communities. The City applied for and received state designation in June 2008. In September 2008, the City passed Resolution R-86-08 establishing local standards.</p> <p>According to the local standards adopted for the Olde Towne Enterprise Zone, "project completion is evidenced by the issuance of a Certificate of Occupancy." However, the State Department of Assessments and Taxation (SDAT) assesses/reassess properties at the point in which the project is "substantially complete." SDAT defines "buildings under roof with completed walls" as substantially complete. The amended resolution more closely aligns the City's local enterprise zone standards for project completion with those of SDAT.</p>

DESIRED OUTCOME:
Vote on Resolution

RESOLUTION NO. _____

RESOLUTION OF THE MAYOR AND CITY COUNCIL AMENDING
LOCAL STANDARDS RELATING TO THE ADMINISTRATION OF THE
OLDE TOWNE ENTERPRISE ZONE AS PROVIDED FOR UNDER
THE STATE OF MARYLAND ENTERPRISE ZONE PROGRAM

WHEREAS, The State of Maryland designated Olde Towne Gaithersburg an Enterprise Zone on June 15, 2008; and

WHEREAS, the State provides for the establishment of local standards and such standards were established by the Council through a previous resolution; and

WHEREAS, the local standards' definition of project completion differs significantly from the definition used by the State Department of Assessments and Taxation:

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council, in order to more closely align the City's local enterprise zone standards for project completion with those of the State Department of Assessments and Taxation, amend the local standards as follows:

“Project completion is evidenced by the issuance of a Certificate of Occupancy”
is changed to:

“Project completion is evidenced by final approval of core and shell.”

ADOPTED by the City Council on this 3rd day of November, 2008

SIDNEY A. KATZ, MAYOR and
President of the Council

THIS IS TO CERTIFY that the foregoing
Resolution was adopted by the City Council
in public meeting assembled on the 3rd day
of November, 2008.

Angel L. Jones, City Manager