

COUNCIL OF THE CITY OF SEAT PLEASANT, MARYLAND

RESOLUTION NO. R-10-02

Introduced By	City Council
Date Introduced	July 13, 2009
Amendments Adopted	July 13, 2009
Date Adopted	July 13, 2009
Date Effective	July 13, 2009

A Resolution Concerning

ENTERPRISE ZONE

Whereas, a State Enterprise Zone has been proposed for an area that includes the City of Seat Pleasant; and

Whereas, a State Enterprise Zone is a tool for the County and municipal governments to promote economic development; and

Whereas, in addition to State income tax credits for new employment, a State Enterprise Zone provides a 10-year County and municipal real property tax credit for new commercial investment that increases a property's assessed value, and, in designated Focus Areas, a 10-year County and municipal business personal property tax credit on new business personal property, and these County and municipal property tax credits could be instrumental in attracting new business investment to communities that have been targeted for revitalization;

Now, therefore, be it resolved, that the Mayor and Council of the City of Seat Pleasant support the 10-year designation of a State Enterprise Zone, and a five-year designation of a Focus Area, within our boundaries.

AND BE IT FURTHER ENACTED AND RESOLVED that this Resolution be and is hereby enacted this July 13, 2009, to take effect immediately.



Brian K. Shivers

Brian K. Shivers
City Council President

ATTEST:

Dashaun N. Lanham

Dashaun N. Lanham
City Clerk