

**COUNCIL OF THE CITY OF SEAT PLEASANT, MARYLAND**

**RESOLUTION NO. R-15-04**

**Introduced By**                      **City Council**  
**Date Introduced**                    **September 3, 2014**  
**Amendments Adopted**  
**Date Adopted**                      **September 3, 2014**  
**Date Effective**                     **September 3, 2014**

**A RESOLUTION concerning**

**CERTIFICATION OF THE COUNCIL OF THE CITY OF SEAT PLEASANT SUPPORTING THE APPLICATION BY THE PRINCE GEORGE'S COUNTY ECONOMIC DEVELOPMENT CORPORATION TO RE-DESIGNATE THE ENTERPRISE ZONE TO PROVIDE TAX CREDIT INCENTIVES FOR BUSINESSES WITHIN ITS JURISDICTION.**

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

**WHEREAS**, the Prince George's County Enterprise Zone is set to expire in December 2014, thus eliminating an important economic development tool for Prince George's County (the "County") and the City of Seat Pleasant (the "City"); and

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

**WHEREAS**, eligible businesses in an Enterprise Zone may claim a ten-year credit against local real property taxes on a portion of real property improvements, which credit is 80 percent of the assessment increase during the first five years and then decreases ten percent annually thereafter to 30 percent in the tenth year; and

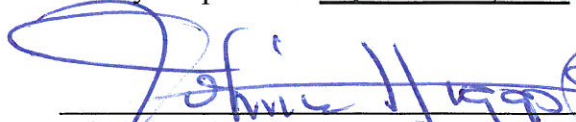
**WHEREAS**, eligible businesses in an Enterprise Zone may claim one-year or three-year credits for wages paid to new employees in new positions, which credit is generally a one-time \$1,000 credit per new worker; however, for economically disadvantaged employees, the credit increases to a total of \$6,000 per worker distributed over three years; and

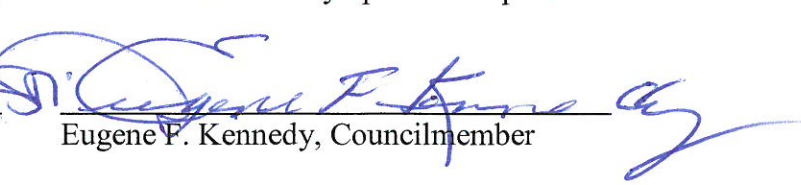
**WHEREAS**, businesses claim the Enterprise Zone income tax credits on the 500CR form when they submit their business or individual income tax returns to the Comptroller of Maryland; and

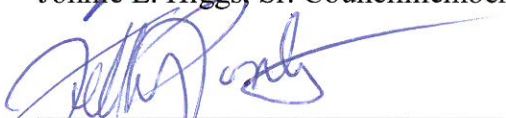
**WHEREAS**, the Enterprise Zone is an important incentive for the County to access to encourage existing businesses to expand and attracting new businesses to locate within the County; and

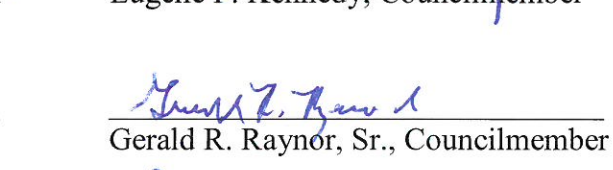
**NOW, THEREFORE, BE IT HEREBY RESOLVED**, that the Council of the City of Seat Pleasant supports the application to re-designate and expand Prince George's County's Enterprise Zone for 10 years.

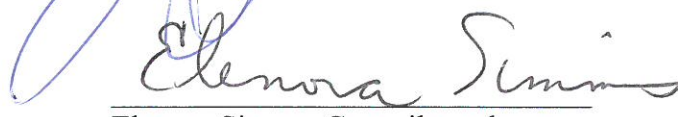
**AND BE IT FURTHER ENACTED AND RESOLVED** that this Resolution be and is hereby adopted this **September 3, 2014** to take effect immediately upon its adoption.

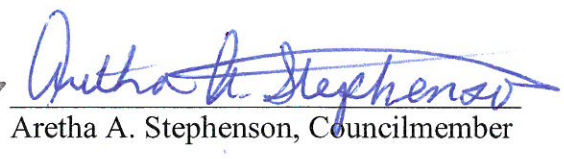
  
Johnie L. Higgs, Sr. Councilmember

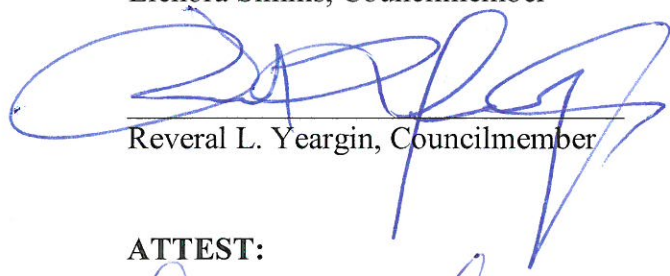
  
Eugene F. Kennedy, Councilmember

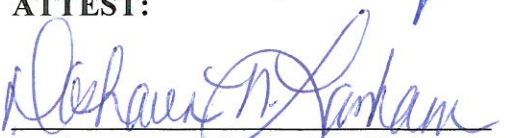
  
Kelly Porter, Councilmember

  
Gerald R. Raynor, Sr., Councilmember

  
Elenora Simms, Councilmember

  
Aretha A. Stephenson, Councilmember

  
Reveral L. Yeargin, Councilmember

**ATTEST:**  
  
Dashaun N. Lanham, City Clerk

