

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

2018 Legislative Session

Legislative Day No. 10

Resolution No. 48-2018

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

A RESOLUTION AUTHORIZING AN APPLICATION TO THE MARYLAND DEPARTMENT OF COMMERCE FOR THE DESIGNATION OF A REGIONAL INSTITUTION STRATEGIC ENTERPRISE (RISE) ZONE.

WHEREAS, the City of Salisbury and Wicomico County, Maryland are interested in promoting the re-development and economic growth of the Route 13 corridor from Salisbury University to Downtown Salisbury; and

WHEREAS, the Maryland Department of Commerce can assist the City and County in this endeavor by allowing the City and County to designate a Regional Institution Strategic Enterprise Zone, thereby providing a real property tax credit for qualified property located within the boundaries of the Zone as shown on the attached map; and

WHEREAS, the Maryland General Assembly has established a Regional Institution Strategic Enterprise Zone ("RISE Zone") Program to (i) access institutional assets that have a strong and demonstrated history of commitment to economic development and revitalization in the communities in which they are located and (ii) provide certain benefits to eligible projects developed in those areas; and

WHEREAS, Tax-Property Article, § 9-103.1, of the Annotated Code of Maryland, mandates that local governments grant a real property tax credit to qualified properties within a RISE Zone and that, if a qualified property is also within a "focus area" designated under Economic Development Article § 5-706, of the Annotated Code of Maryland, the tax credit must be equal to 80% of the amount of property tax imposed on the eligible assessment of the qualified property for each of the 5 taxable years following the calendar year in which the property initially qualifies; and

WHEREAS, applications for designation of a RISE Zone must be submitted jointly by a qualified institution and a county or municipal corporation; and

WHEREAS, Salisbury University submitted and received its Qualified Institution designation in April 2017; and

WHEREAS, the City of Salisbury and Wicomico County desire to submit an application to the State of Maryland Department of Commerce for the area specified on the attached map (Exhibit A) to be designated as a RISE Zone.

NOW, THEREFORE, BE IT RESOLVED by the Wicomico County Council as follows:

- (1) approves the designation of Salisbury University as a "qualified institution" under the Regional Institution Strategic Enterprise Zone ("RISE Zone") Program; and
- (2) approves the submission of an application to designate the attached map area as a RISE Zone, and authorizes and directs the appropriate City and County officials to join with Salisbury University in executing and submitting the application to the Maryland Department of Commerce; and

(3) acknowledges and approves that, on designation of the RISE Zone, properties located in the designated area as shown on the attached map area will be entitled to a local property tax credit of 80% of the eligible assessment for five years as provided in Tax-Property Article, § 9-103.1; and

(4) acknowledges and approves that, on designation of the RISE Zone, properties located in the designated area as shown on the attached map area may be entitled to a State income tax credit under § 10-702 of the Tax – General Article; and

(5) acknowledges and approves that, on designation of the RISE Zone, properties located in the designated area as shown on the attached map area will be entitled to priority consideration for financial assistance from programs in Subtitle 1 of this title.

NOW, THEREFORE, BE IT FURTHER RESOLVED THAT this Resolution was introduced and duly passed at a meeting of the Wicomico County Council held on the 15th day of May, 2018 and is to become effective immediately.

Done at Salisbury, Maryland, this 15th day of May, 2018.

ATTEST:

COUNTY COUNCIL OF
WICOMICO COUNTY, MARYLAND



Laura Hurley,
Council Administrator



John T. Cannon,
Council President

Executed and presented to the County Executive for approval this 21st day of May, 2018 at 2:00 a.m./(p.m.)



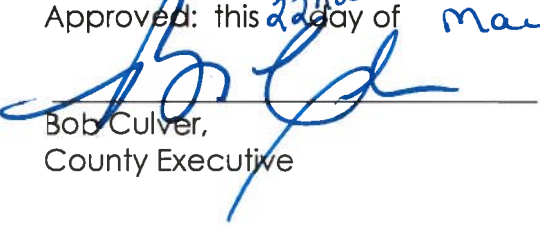
Laura Hurley,
Council Administrator

ATTEST:

BY THE EXECUTIVE:
Approved: this 22nd day of May, 2018.



R. Wayne Strausburg,
Director of Administration



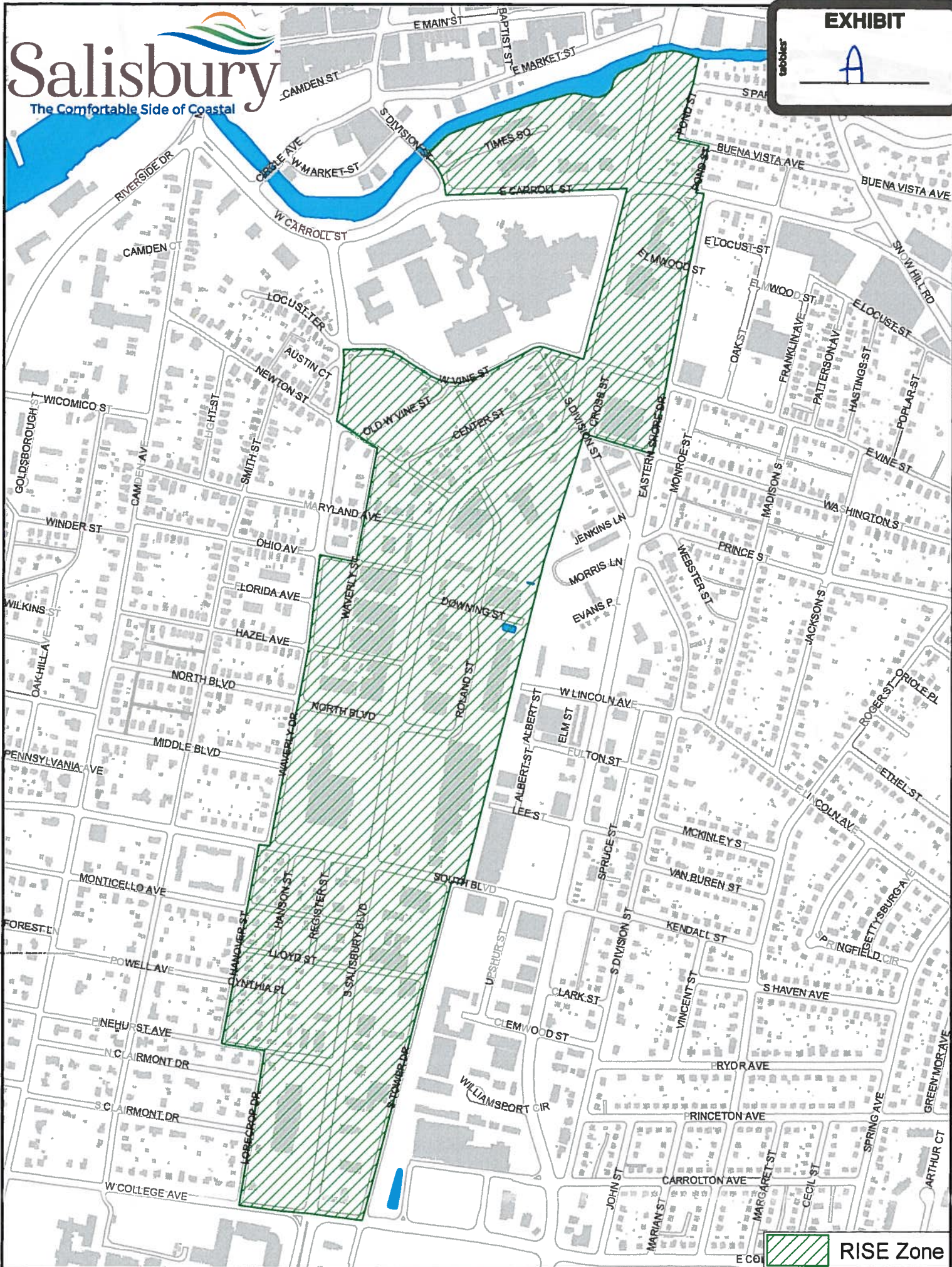
Bob Culver,
County Executive

CERTIFICATION

This Resolution was Adopted , Adopted with Amendments , Failed , Withdrawn by the County Council on May 15, 2018.

Certified by 

Laura Hurley, Council Administrator



 RISE Zone