

Introduced and Read 3-24, 2010
Adopted 3-24, 2010
Posted 3/25 to _____, 2010

CITY OF MOUNT RAINIER

RESOLUTION 5-2011

Introduced by: Vice Mayor Jarlan & Council members
Thompson & Guedley & Hinkle
GATEWAY ARTS AND ENTERTAINMENT DISTRICT

WHEREAS, Prince George's County has applied to the Secretary of Business and Economic Development of the State of Maryland for designation of the Gateway Arts and Entertainment District (the "District") within certain boundaries shown on the map attached to this Resolution, and

WHEREAS, under State law, the designation of an arts and entertainment district: (i) provides an income tax subtraction modification for qualifying residing artists under § 10-207(v) of the Tax - General Article; (ii) a property tax credit under § 9-240 of the Tax - Property Article; and (iii) an exemption from the admissions and amusement tax under § 4-104 of the Tax - General Article.

NOW, THEREFORE BE IT RESOLVED THAT the City of Mount Rainier agrees to the following:

1. The geographic boundaries of the Gateway Arts and Entertainment District shall be as depicted on *the attached map* titled "_____" and including *the parcels listed on the attached sheet*; and
2. The City of Mount Rainier fully approves and supports the designation of the District; and
3. The City of Mount Rainier understands that the income tax subtraction modification under 10-207(v) of the Tax-General Article for qualifying residing artists in the District might affect its income tax receipts; and
4. If the Secretary approves the District designation, the City of Mount Rainier shall provide the following incentives to eligible persons in the District:
 - (a) During the entire designation period approved by the Secretary, exemption from the Admission and Amusement Tax gross receipts

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- (b) from any admissions or amusement charge levied by an arts and entertainment enterprise or qualifying residing artist in the District; and
 - (c) During the entire designation period approved by the Secretary, a real property tax credit further described in §9-240 of the Tax-Property Article against the City of Mount Rainier property tax imposed on the eligible assessment of an eligible building. The real property tax credit amount shall be the following percentage of the amount of property tax imposed on the eligible assessment of the property entitled to the credit:
 - (i) 100% in each of the first taxable years after the calendar year when the property initially is entitled to the credit;
 - (ii) 80% in the 2nd taxable year;
 - (iii) 60% in the 3rd taxable year; and
 - (iv) 40% in the 4th taxable year.
 - (v) 20% in the 5th taxable year *JBW*
- [NOT TO EXCEED 10 YEARS TOTAL]

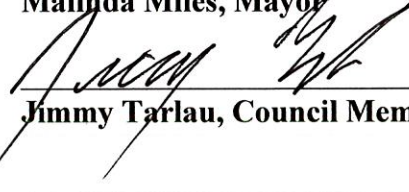
Adopted and approved this 24th day of Mar, 2011.

THIS RESOLUTION IS ADOPTED BY THE MAYOR AND COUNCIL OF THE CITY OF MOUNT RAINIER THIS 24th DAY OF Mar, 2011.

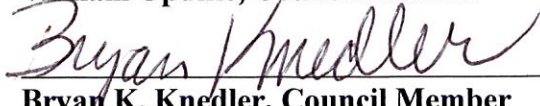
Attest:


Jeannelle B. Wallace, City Manager

Malinda Miles, Mayor


Jimmy Tarlau, Council Member

William Updike, Council Member


Bryan K. Knedler, Council Member


Ivy R. Thompson, Council Member

PRINCE GEORGE'S COUNTY
gateway

