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News Release

FOR IMMEDIATE RELEASE

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Calvert County Enhances Maryland Homeowner Tax Credit Program for Eligible Calvert County Residents

Commissioners Increase Household Income Limits from \$50,000 to \$60,000

PRINCE FREDERICK, Md. – June 12, 2008 – The Calvert County, Maryland, Board of County Commissioners (BOCC) recently announced that beginning July 1, 2008, the Calvert County household income limit for the Maryland Homeowner Tax Credit Program increased from \$50,000 to \$60,000 for eligible property owners.

This County program went into effect July 1, 2006 (FY07). Since FY07, 874 property owners have benefited from the program totaling \$408,656 in credits; \$288,000 is budgeted for FY09, based on prior year credits issued*.

The State and County Homeowner's Property Tax Credit Program provides property tax credits for homeowners that qualify on the basis of a comparison of their tax bill to their household income. Individuals whose combined gross household income is below \$60,000 should consider filing an application for the credit no later than September 1, 2008.

The Homeowner Tax Credit Program can significantly lower a tax bill. "Until recently, property values had been dramatically and steadily rising throughout the region; for low and moderate income families and retirees on fixed incomes, this resulted in increasingly heavy property tax burdens, in some cases threatening their ability to stay in their homes," said BOCC president Wilson H. Parran. "By increasing the household income limits, we hope to supplement the State's program and provide tax relief assistance to maintain these individuals in our community."

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Homeowners are required to complete form HTC-60, available through the Maryland Department of Assessments and Taxation. Please visit www.dat.state.md.us/sdatweb/taxcredits.html for an application or additional information.

Only one application is required for both the State and County credits. Applications and information can also be obtained by contacting the Calvert County Treasurer's Office at 410.535.1600 x2277, or 301.855.1243 x2277; or the Maryland Department of Assessments and Taxation at 800.944.7403.

Applications must be filed no later than September 1, 2008.

** FY07 - 420 homeowners were issued credits totaling \$183,656; FY08 - 454 parcels were issued credits totaling \$225,000 through 02/2008 Budgeted; FY09 - \$288,000, based on prior year credits issued. Additional funding will be made available, if necessary.*

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