

AMENDMENT 1 to Bill No. 19-12

Introduced By:

Council Member Jessica Fitzwater

Introduction Date:

August 20, 2019

Adopted/Rejected/Withdrawn:

An ACT to: Allocate 1.5% of the proceeds from Frederick County recordation tax to the Housing Initiative Fund to be used to facilitate affordable housing in Frederick County

On Exhibit 1, Page 1, Amend §1-8-51(C) as follows:

(C) *Allocation of unrestricted proceeds from the recordation tax.* **FOR FISCAL YEAR 2021 [58.333] 56.833%, FOR FISCAL YEAR 2022 56.333%, AND FOR FISCAL YEAR 2023 AND THEREAFTER 55.833%** of the proceeds from the recordation tax shall be unrestricted and shall go to the County General Fund.

On Exhibit 1, Page 2, Amend §1-8-51(D)(4) as follows:

(4) **FOR FISCAL YEAR 2021 1.5%, FOR FISCAL YEAR 2022 2%, AND FOR FISCAL YEAR 2023 AND THEREAFTER 2.5%** of the proceeds from the recordation tax shall be deposited into the Housing Initiative Fund and used to facilitate affordable housing in the county.

EXPLANATION:

BOLD CAPITALS INDICATE MATTER ADDED TO THE BILL.

[Brackets] indicate matter deleted from the bill.