

BUSINESS INCUBATOR TAX CREDIT APPLICATION

1301 McCormick Drive, Suite 1100

Largo, Maryland 20774

Owner Name(s) _____

Mailing Address: _____

Phone: _____

Eligible Property:
Account # _____

Premises Address: _____

I (We) request a credit against the property tax imposed on property used as a publicly supported business incubator as provided in County Code Section 10-235.07. The subject property meets the eligibility requirements of County Code Section 10-235.07 in that the State, a county, a municipal corporation, an organization exempt from taxation under §501(c)(3) of the Internal Revenue Code, a public institution of higher education, or an agency or instrumentality of the State, a county, a municipal corporation, or a public institution of higher education:

- 1. owns, controls, or leases the space that is used as a business incubator;
- 2. provides at least 50% of the total funding received by the business incubator from all sources, not including rents received from incubator tenant firms; or
- 3. is represented on the governance board that authorizes the annual budget of the business incubator.

Attached in support of this application are a legal description of the property, proof of a properly issued use and occupancy permit applicable to the eligible program, copies of all pertinent leases, and, if applicable, proof of IRS 501(c)(3) status.

I declare, under penalties of perjury, that all information above is true and correct.

Date _____ Signed _____

SUBSCRIBED AND SWORN before me this _____ day of _____, 20____.

Notary Public

For Office Use Only

A. First Year – 100% Credit Amount Granted: _____

B. Second Year – 80% Credit Amount Granted: _____

C. Third Year – 60% Credit Amount Granted: _____

D. Fourth Year – 40% Credit Amount Granted: _____

E. Fifth Year – 20% Credit Amount Granted: _____