



PRINCE GEORGE'S COUNTY, MARYLAND
HIGH TECHNOLOGY REAL PROPERTY TAX CREDIT APPLICATION
1301 McCormick Drive, Suite 1100 Largo, MD 20774

Name of Firm: [ ]
Contact Person: [ ]
Mailing Address: [ ]
Phone Number: [ ] Fax Number: [ ]

Property Tax Account Number (seven digits): [ ]
Name of Property Owner (if different): [ ]
Address of Property: [ ]
Mailing Address of Owner (if different): [ ]
Type of Business (SIC Code): [ ] (Attach written description of nature of business activity.)
Is the Company New: [ ] Expanding: [ ] Relocating: [ ]
When did the business open, expand or relocate into Prince George's County (MO/DY/YR)? [ ]
(Include floor plan AND written documentation showing that construction or expansion of at least 5,000 square feet of floor space has been completed.)

Prior Location (if applicable): [ ]
Business Tax Year: From: [ ] To: [ ] Building Permit Number: [ ]

Cost of Project: (Building & Land) \$ [ ] (Machinery & Equipment) \$ [ ]
(Submits written evidence that at least \$500,000 has been invested in this construction or expansion project.)
Current No. of Employees: Full Time: [ ] Part Time: [ ]
Number of new full time hires: [ ] (Do not include relocated or reclassified employees.)

I declare, under penalties of perjury, that all information provided above and in support of this application is true and correct.

Signature of Person Completing This Form: \_\_\_\_\_
Printed/Typed Name: [ ] Date: [ ]
Position/Title: [ ]

DO NOT WRITE BELOW THIS LINE- FOR OFFICE USE ONLY

- [ ] Approved (meets all qualifications as defined in CB 79-2004)
[ ] Disapproved (does not meet qualifications as defined in CB 79-2004)

President & CEO, Prince George's County
Economic Development Corporation

Date

FOR TREASURY/ASSESSOR USE:

Table with 3 columns: Description, #/\$, and Agency (Treasury/Assessor). Rows include Application Number, Eligible Full Cash Value, Effective Start Year, Not Assessed; will be assessed, and Credit Approved (Date).

Approved By: \_\_\_\_\_

Signature: \_\_\_\_\_

# High Tech Real Property

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**Description:** The HTPT was developed to encourage growth and development of existing high technology companies and to attract new high-technology companies. As used in this Section, "high technology" means any business entity, including a developer who enters into a lease agreement with a high technology governmental agency, that is primarily involved with the applications of engineering, life sciences, computer sciences, research and development, or produces materials, parts, or equipment used in the type of applications noted above. Eligible companies may receive a Real Property Tax Credit if they make at least a \$500,000 investment in 5,000 square feet or more of real property that is newly constructed or substantially improved by, or for, them and create at least 10 new full-time positions over a period of three years. The Real Property Tax Credit is phased in over a five year-period, beginning with a 100% exemption on the increased assessment in year one; 80% in year two; 60% in year three; 40% in year four; and 20% in year five.

**How Implemented:** Each eligible business applies through the Economic Development Corporation for the tax credit. Upon review, each project is subject to approval by the County's Finance Department.

**Implementation Time:** Implementation varies with each project and the timing needs of each project.

**Contact:** Office of Finance Treasury Division (301) 952-5833

**Statutory Reference:** CB-79-1998; CB-80-1998; CB-51-2001; CB-79-2004