

Office of the County Auditor
Auditor's Analysis

Amendment No. 2
Council Bill No. 52-2022

Amendment Proposed by: Christiana Rigby

Introduced: October 3, 2022

Auditor: Owen Clark

Fiscal Impact:

The fiscal impact of this amendment would be a reduction of \$1.6 million to our Office's estimated fiscal impact and total estimate of Aging-in-Place Tax Credits during the five-year period from Tax Year 2023 to TY 2027.

See the below table for the five-year trend of how this amendment would impact our fiscal analysis:

Amended Fiscal Impact (in Millions)	TY 2023	TY 2024	TY 2024	TY 2026	TY 2027	5-Year Total
CB52 Foregone Revenue	\$ 1.5	\$ 1.6	\$ 1.9	\$ 2.1	\$ 2.7	\$ 9.8
Amended Foregone Rev.	\$ 1.3	\$ 1.4	\$ 1.6	\$ 1.7	\$ 2.2	\$ 8.2
Amendment 2 Impact	\$ (0.2)	\$ (0.2)	\$ (0.3)	\$ (0.4)	\$ (0.5)	\$ (1.6)

Purpose:

The purpose of this amendment is to remove CB52-2022's provision that increases the maximum amount of assessed value that can be used to determine the eligible County tax from \$500,000 to \$650,000.

NOTE: This would not change CB52-2022's other proposed change to remove the five-year limit on the duration a homeowner may receive the tax credit.

Other Comments:

None.