Baltimore City’s Top 5 Real Property Tax Credit Programs

**What is a Tax Credit?**
A tax credit provides developers and homeowners a reduction in their Real Property tax bill collected. Developers and homeowners must apply to be eligible for credits.

**Targeted Homeowners Tax Credit**
This credit was created as part of the City’s 20 Cents by 2020 Program, a plan to reduce property taxes by 20-cents. This credit reduces the property taxes each year for eligible owner-occupied properties.

$30,402,000 in tax credits estimated in Fiscal 2019.

**Homestead Tax**
This program protects residents from annual assessment increases. Residents do not have to pay property taxes on assessment value increases above 4%.

$28,429,000 in tax credits estimated in Fiscal 2019.

**Enterprise Zone Property Tax Credit**
A 10-year tax credit in designated State Enterprise Zones on the increased value of a commercial property after improvements.

$23,441,000 in tax credits estimated in Fiscal 2019.

**Brownfields Property Tax Credit**
A program designed to encourage redevelopment of contaminated industrial and commercial sites.

$12,981,000 in tax credits estimated in Fiscal 2019.

**Historical Restoration and Rehabilitation Property Tax Credit**
A property tax credit for homeowners and businesses making substantive rehabilitation on projects in historic neighborhoods.

$11,250,000 in tax credits estimated in Fiscal 2019.

Learn more at https://finance.baltimorecity.gov/public-info/credits.