

MAYOR AND CITY COUNCIL

JAMES L. McCARRON
MAYOR

DIANE A. FOSTER
MAYOR PRO TEM

HENRY C. HEINE, JR.
CITY MANAGER

BARRI R. AVALLONE
TREASURER

CLARA KALMAN
CLERK



COUNCIL MEMBERS

JOSEPH A. VIGLIOTTI

BRADLEY J. WANTZ

DONALD C. FRAZIER

JUDITH K. FULLER

CITY OF TANEYTOWN NOTICE OF A PROPOSED REAL PROPERTY TAX INCREASE

The City of Taneytown proposes to increase real property taxes.

1. For the tax year beginning July 1, 2018, the estimated real property assessable base will increase by 3.5%, from \$ 589,034,200 to \$609,456,262.
2. If City of Taneytown maintains the current tax rate of \$ 0.3700 per \$100 of assessment, real property tax revenues will increase by 3.5% resulting in \$ 75,562 of new real property tax revenues.
3. In order to fully offset the effect of increasing assessments, the real property tax rate should be reduced to \$ 0.3576, the constant yield tax rate.
4. The City of Taneytown is considering not reducing its real property tax rate enough to fully offset increasing assessments. The City of Taneytown proposes to adopt a real property tax rate of \$ 0.3700 per \$100 of assessment. This tax rate is 3.5% higher than the constant yield tax rate and will generate \$ 75,562 in additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 7:30 pm on May 9, 2018 at 17 E. Baltimore Street, Taneytown, MD 21787.

The hearing is open to the public, and public testimony is encouraged.

Persons with questions regarding this hearing may call 410-751-1100 for further information.

Posted 4/16/18