

MAYOR AND CITY COUNCIL

BRADLEY J. WANTZ
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JUDITH K. FULLER
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CITY MANAGER

BARRI R. AVALLONE
TREASURER

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CLERK



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DANIEL M. HAINES

LEROY (LEE) HAND IV

ELIZABETH W. CHANEY

CITY OF TANEYTOWN PUBLIC HEARING WEDNESDAY, APRIL 5, 2023

The Mayor and Council of the City of Taneytown will conduct a Public Hearing to discuss the FY 2023 -2024 Budget and Constant Yield Tax Rate. The public hearing will be held at 7:30 PM on Wednesday, April 5, 2023 in the City Council Chambers at 17 E. Baltimore Street, Taneytown.

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CITY OF TANEYTOWN NOTICE OF A PROPOSED REAL PROPERTY TAX INCREASE

The City Council of the City of Taneytown proposes to increase real property taxes.

1. For the tax year beginning July 1, 2023, the estimated real property assessable base will increase by 3.1%, from \$ 815,415,471 to \$840,660,281.
2. If City of Taneytown maintains the current tax rate of \$ 0.3700 per \$100 of assessment, real property tax revenues will increase by 3.1% resulting in \$ 93,406 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 \$ 0.3589 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 3.1% higher than the constant yield tax rate and will generate \$ 93,406 in additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 7:30 pm on April 5, 2023, at Taneytown City Hall. This hearing is open to the public, and public testimony is encouraged. Persons with questions regarding this hearing may call 410-751-1100 or visit news and events at www.taneytown.org for further information.