



PRINCE GEORGE'S COUNTY GOVERNMENT
OFFICE OF MANAGEMENT AND BUDGET

Angela D. Alsobrooks
County Executive

MEMORANDUM

DATE: June 20, 2024
TO: Jennifer A. Jenkins, Council Administrator
County Council
FROM: Stanley A. Earley, Director *SAE*
Office of Management and Budget
RE: Revised FY 2025 Property Tax Rates

The FY 2025 Property Tax rate components have been decided. The following table summarizes FY 2025 property tax rates per \$100 of assessable value:

	Personal	Real
County	2.50	1.00
M-NCPPC		
Administration	0.1415	0.0566
Parks	0.3985	0.1594
Recreation	0.1950	0.0780
Land Acquisition	<u>0.0000</u>	<u>0.0000</u>
Total	0.7350	0.2940
Stormwater Area1	0.1350	0.0540
Stormwater Area2	0.0300	0.0120
WSTC	0.0650	0.0260
	Utilities	Real
State	0.2800	0.1120

Please see Attachments 1-4 for detailed tax bill notes:

- Attachment 1 – FY 2025 Property Tax Rate Components
- Attachment 2 – FY 2025 Municipal Property Tax Differential Information Revised to correct the County tax rate for Seat Pleasant
- Attachment 3 – FY 2025 Constant Yield Tax Rate Table
- Attachment 4 – State Tax Rate for Fiscal Year 2025 from the Board of Public Works

Should you have any questions, please feel free to contact me.

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cc: Linda Allen, Deputy Director, Office of Finance
Jennifer Abell, Office of Finance
Karen Zvakos, Legislative Officer
Leonard Moses, Legislative Assistant

FY 2025 Property Tax Rate Components

	Personal	Real
County	2.50	1.00
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FY 2025 Tax Bill Note:

The percentage of County Source Revenues spent on the Board of Education (BOE) = 34.99%

BOE portion of County Personal Property Tax Rate = \$0.8747, and of Real Property Tax Rate = \$0.3499

County Total Property Tax Revenues = \$1,141,657,400

County contribution to the Board of Education's Budget = \$909,815,500

Attachment 2 (Revised)

FY 2025 Municipal Personal Property Tax Differential & Real Property Tax Differential

Municipality	FY 2025 County Personal Property Tax Rate	FY 2025 Personal Property Tax Differential	Resulting FY 2025 County Tax Rate	FY 2025 County Real Property Tax Rate	FY 2025 Real Property Tax Differential	Resulting FY 2025 County Tax Rate
Berwyn Heights	2.50	(0.305)	2.195	1.00	(0.123)	0.877
Bladensburg	2.50	(0.301)	2.199	1.00	(0.122)	0.878
Bowie	2.50	(0.322)	2.178	1.00	(0.130)	0.870
Brentwood	2.50	(0.171)	2.329	1.00	(0.069)	0.931
Capitol Heights	2.50	(0.272)	2.228	1.00	(0.110)	0.890
Cheverly	2.50	(0.247)	2.253	1.00	(0.100)	0.900
College Park	2.50	(0.097)	2.403	1.00	(0.039)	0.961
Colmar Manor	2.50	(0.226)	2.274	1.00	(0.092)	0.908
Cottage City	2.50	(0.186)	2.314	1.00	(0.075)	0.925
District Heights	2.50	(0.249)	2.251	1.00	(0.101)	0.899
Eagle Harbor	2.50	(0.003)	2.497	1.00	(0.001)	0.999
Edmonston	2.50	(0.207)	2.293	1.00	(0.084)	0.916
Fairmount Heights	2.50	(0.159)	2.341	1.00	(0.064)	0.936
Forest Heights	2.50	(0.226)	2.274	1.00	(0.091)	0.909
Glenarden	2.50	(0.286)	2.214	1.00	(0.115)	0.885
Greenbelt	2.50	(0.328)	2.172	1.00	(0.133)	0.867
Hyattsville	2.50	(0.316)	2.184	1.00	(0.128)	0.872
Landover Hills	2.50	(0.219)	2.281	1.00	(0.089)	0.911
Laurel	2.50	(0.359)	2.141	1.00	(0.145)	0.855
Morningside	2.50	(0.205)	2.295	1.00	(0.083)	0.917
Mount Rainier	2.50	(0.310)	2.190	1.00	(0.125)	0.875
New Carrollton	2.50	(0.301)	2.199	1.00	(0.122)	0.878
N. Brentwood	2.50	(0.016)	2.484	1.00	(0.006)	0.994
Riverdale	2.50	(0.288)	2.212	1.00	(0.116)	0.884
Seat Pleasant	2.50	(0.294)	2.206	1.00	(0.120)	0.880
University Park	2.50	(0.303)	2.197	1.00	(0.122)	0.878
Upper Marlboro	2.50	(0.202)	2.298	1.00	(0.081)	0.919
Average		(0.237)	2.263		(0.096)	0.904

Attachment 3

FY 2025 CONSTANT YIELD TAX RATE TABLE

Jurisdiction	FY 2024 Net Assessable Base	FY 2024 Tax Yield	FY 2024 Tax Rate	FY 2025 Net Assessable Base	Actual FY 2025 Constant Yield Tax Rate	FY 2025 Tax Rate	FY 2025 Tax Yield	FY 2025 Constant Yield Tax Yield	FY 2025 Tax Revenues Above (Below) Constant Yield
Berwyn Heights	\$371,748,532	\$3,245,365	0.8730	\$387,866,110	\$0.8367	0.8770	\$3,401,586	\$3,245,276	\$156,310
Bladensburg	541,540,629	4,770,973	0.8810	571,882,793	0.8343	0.8780	5,021,131	4,771,218	249,913
Bowie	7,941,764,560	68,616,846	0.8640	8,223,358,045	0.8344	0.8700	71,543,215	68,615,700	2,927,515
Brentwood	333,766,291	3,094,014	0.9270	345,906,340	0.8945	0.9310	3,220,388	3,094,132	126,256
Capitol Heights	355,330,221	3,126,906	0.8800	381,781,966	0.8190	0.8900	3,397,859	3,126,794	271,065
Cheverly	725,294,517	6,433,362	0.8870	755,167,538	0.8519	0.9000	6,796,508	6,433,272	363,236
College Park	3,627,653,452	34,934,303	0.9630	3,728,262,101	0.9370	0.9610	35,828,599	34,933,816	894,783
Colmar Manor	117,355,203	1,053,850	0.8980	123,754,736	0.8516	0.9080	1,123,693	1,053,895	69,798
Cottage City	123,370,409	1,132,540	0.9180	133,548,980	0.8480	0.9250	1,235,328	1,132,495	102,833
District Heights	441,742,339	3,887,333	0.8800	463,864,730	0.8380	0.8990	4,170,144	3,887,186	282,957
Eagle Harbor	11,003,856	109,929	0.9990	11,478,765	0.9577	0.9990	114,673	109,932	4,741
Edmonston	194,000,736	1,769,287	0.9120	203,774,345	0.8683	0.9160	1,866,573	1,769,373	97,200
Fairmount Heights	140,887,047	1,317,294	0.9350	149,059,384	0.8837	0.9360	1,395,196	1,317,238	77,958
Forest Heights	226,081,987	2,034,738	0.9000	239,579,682	0.8493	0.9090	2,177,779	2,034,750	143,029
Glenarden	628,269,886	5,579,037	0.8880	651,631,824	0.8562	0.8850	5,766,942	5,579,272	187,670
Greenbelt	2,532,788,444	21,984,604	0.8680	2,589,546,577	0.8490	0.8670	22,451,369	21,985,250	466,118
Hyattsville	2,503,800,229	21,607,796	0.8630	2,605,563,924	0.8293	0.8720	22,720,517	21,607,942	1,112,576
Landover Hills	187,644,475	1,716,947	0.9150	194,177,758	0.8842	0.9110	1,768,959	1,716,920	52,040
Laurel	3,828,571,741	32,313,145	0.8440	3,959,299,860	0.8161	0.8550	33,852,014	32,311,846	1,540,168
Morningside	115,672,862	1,061,877	0.9180	124,117,999	0.8555	0.9170	1,138,162	1,061,829	76,333
Mount Rainier	581,405,618	5,058,229	0.8700	605,287,532	0.8357	0.8750	5,296,266	5,058,388	237,878
New Carrollton	942,324,453	8,235,916	0.8740	981,109,339	0.8394	0.8780	8,614,140	8,235,432	378,708
North Brentwood	64,738,927	644,800	0.9960	66,986,520	0.9626	0.9940	665,846	644,812	21,034
Riverdale Park	907,506,855	8,058,661	0.8880	925,290,121	0.8709	0.8840	8,179,565	8,058,352	121,213
Seat Pleasant	361,265,435	3,179,136	0.8800	388,289,933	0.8188	0.8800	3,416,951	3,179,318	237,633
University Park	404,968,443	3,539,424	0.8740	421,290,237	0.8401	0.8780	3,698,928	3,539,259	159,669
Upper Marlboro	112,263,467	1,048,541	0.9340	117,895,993	0.8894	0.9190	1,083,464	1,048,567	34,897
Unincorporated Area*	78,671,500,017	786,715,000	\$1.0000	81,801,493,637	\$0.9617	\$1.0000	818,014,936	786,684,964	31,329,972
TOTAL	\$106,994,260,631[¶]	\$1,036,269,849[¶]		\$111,151,266,769[¶]			\$1,077,960,732[¶]	\$1,036,237,229[¶]	\$41,723,503[¶]

* Note: For jurisdictions or unincorporated areas that do not experience a change in tax rate from FY 2024 to FY 2025, a separate formula is used as required by the State Department of Assessments and Taxation to calculate FY 2025 tax revenues above/(below) constant yield revenue. The difference in results is attributed to the rounding of constant yield tax rate.

In accordance with Section 6-308 of the Tax-Property Article, Annotated Code of Maryland, the above table containing information for each municipal government, the unincorporated area and the totals for the County is made available with the property tax bills. The following information relates to the unincorporated area of the County.

In the last taxable year, FY 2024 ended June 30, 2024, Prince George's real property tax rate was \$1.00/\$100 of assessed value, based on full value assessment, and the certified assessment of the net assessable real property was \$78,671,500,017. The assessment multiplied by the rate produced real property tax revenue of \$786,715,000.

For this taxable year, FY 2025, beginning July 1, 2024, the certified assessment of the net assessable real property is \$81,801,493,637. To produce the same real property tax revenues as last year, the tax rate would be \$0.9617/\$100 of assessed value. This rate is called the Constant Yield Tax Rate.

For this taxable year, the actual real property tax rate is \$1.00/\$100 of assessed value, which is higher than the constant yield tax rate and will produce revenues \$31,329,972 more than would be produced by the Constant Yield Tax Rate.

Contact: Rebecca Ruff 410-260-4021
rruff@treasurer.state.md.us

4. **COMMISSION ON STATE DEBT**
State Property Tax Rate

Recommendation: The Commission on State Debt recommends that the Board of Public Works levy the State property tax required for Fiscal Year 2025 to provide funds for State debt requirements as follows:

- (a) 11.2 cents (\$0.112) per \$100 of the full assessed value of real property other than that of public utilities; and
- (b) 28.0 cents (\$0.280) per \$100 of the full assessed value of real property of public utilities.

Authority: Section 8-134 of the State Finance and Procurement Article, Annotated Code of Maryland; Executive Order 01.01.1980.06.

This Item was revised following the Commission on State Debt meeting on April 11, 2024