

PRINCE GEORGE'S COUNTY COUNCIL
CR-56-2006

BACKGROUND INFORMATION/FISCAL IMPACT:

(Includes reason for proposal, as well as any unique statutory requirements)

Section 811 of the Charter and Section 10-106 of the County Code requires that following adoption of the Current Expense Budget, the Council by resolution shall set the County tax levy. Shown below are the real and personal property tax rates for the County, the State and Stormwater for FY2006 and FY2007. The State of Maryland real property tax rate is eleven and two tenths of one cent (11.20 cents) per \$100 of assessed value. Similarly, the State tax rate for public utilities is twenty-eight (28 cents) per \$100 assessed value.

The personal and real property tax rates for the County's 27 municipalities, adjusted for the Municipal Tax Differential, are also included.

REAL PROPERTY TAX RATES

	<u>FY 2006</u>	<u>FY 2007</u>	<u>Change</u>
County Real Property	\$0.9600	\$0.9600	0
State Real Property	\$0.1320	\$0.1120	(0.02)
Stormwater			
Area 1	\$0.0540	\$0.0540	0
Area 2	\$0.0120	\$0.0120	0
Bowie	\$0.0017	\$0.0014	(0.0003)

PERSONAL PROPERTY TAX RATE

	<u>FY 2006</u>	<u>FY 2007</u>	<u>Change</u>
County	\$2.400	\$2.400	0
Stormwater			
Area 1	\$0.1350	\$0.1350	0
Area 2	\$0.0300	\$0.0300	0
Bowie	\$0.0039	\$0.0035	(0.0004)

STATE PUBLIC UTILITY TAX RATE

	<u>FY 2006</u>	<u>FY 2007</u>	<u>Change</u>
State	\$0.33	\$0.28	(.05)

There is no service charge proposed for selecting the semiannual payment option. Included as an attachment to this resolution is a tax rate table for the 13 real property tax classes, 7 personal property tax classes and 8 public utilities tax classes. The number of properties included in the various tax classes varies, but most real property in the unincorporated areas of the County are in real property tax class 8.

(Please note: The real property tax rates for the fiscal years beginning after June 30, 2002 were adjusted to reflect the use of 100% of market value rather than the 40% of market value that was used previously. The tax rates for the M-NCPPC for FY 2006-2007 were previously set by the adoption of the M-NCPPC budget, (CB-34-2006) on May 25, 2006.)