

Prince George's County Council

Agenda Item Summary

Meeting Date: 6/15/2004
Reference No.: CR-042-2004
Draft No.: 1
Proposer(s): Knotts
Sponsor(s): Knotts, Dean, Exum
Item Title: A Resolution concerning the Tax Rates for FY2004-2005 for the purpose of imposing and levying the Tax Rates for the Fiscal Year beginning July 1, 2004

Drafter: Craig S. Price, Deputy Council Administrator
Resource Personnel: Holly Sun,OMB
Stan Willis,Treasury

LEGISLATIVE HISTORY:

| | | |
|----------------------------|--------------------------------------------------------|----------|
| Date Presented: | Executive Action: | |
| Committee Referral: | Effective Date: | 7/1/2004 |
| Committee Action: | | |
| Date Introduced: | 6/15/2004 | |
| Public Hearing: | | |
| Council Action (1) | 6/15/2004 - ADOPTED | |
| Council Votes: | MB:A, SHD:A, TD:A, CE:A, DCH:A, TH:A, TK:A, DP:A, PS:A | |
| Pass/Fail: | P | |
| Remarks: | | |

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

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 FY2004 and FY2005. The State of Maryland real property tax rate is thirteen and two tenths of one cents (13.2 cents) per \$100 of assessed value. Similarly, the State tax rate for public utilities is thirty-three (33 cents) per \$100 assessed value. Both remain the same in FY2005 as they were in FY2004.

The Stormwater Management tax rates for FY 2005 remain unchanged from FY 2004. 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

| | FY 2004 | FY 2005 | Change |
|----------------------|----------|----------|--------|
| County Real Property | \$0.9600 | \$0.9600 | 0 |

| | | | |
|---------------------|----------|----------|---|
| State Real Property | \$0.1320 | \$0.1320 | 0 |
| Stormwater | | | |
| Area 1 | \$0.0540 | \$0.0540 | 0 |
| Area 2 | \$0.0120 | \$0.0120 | 0 |

PERSONAL PROPERTY TAX RATE

| | FY 2004 | FY 2005 | Change |
|------------|----------|----------|--------|
| County | \$2.400 | \$2.400 | 0 |
| Stormwater | | | |
| Area 1 | \$0.1350 | \$0.1350 | 0 |
| Area 2 | \$0.0300 | \$0.0300 | 0 |

STATE PUBLIC UTILITY TAX RATE

| | FY 2004 | FY 2005 | Change |
|-------|---------|---------|--------|
| State | \$0.33 | \$0.33 | 0 |

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 2004-2005 were previously set by the adoption of the M-NCPPC budget, (CB-32-2004) on May 22, 2003.)

CODE INDEX TOPICS:

INCLUSION FILES:
