

Property Tax Rates Compared to Constant Yield Rate in Fiscal 2023

<u>County</u>	<u>Actual FY 2022</u>	<u>Actual FY 2023</u>	<u>Difference</u>	<u>Constant Yield Rate</u>	<u>Difference</u>	<u>Amount in Excess of Constant Yield Ranking by Highest to Lowest</u>
Allegany	\$0.9750	\$0.9750	\$0.0000	\$0.9588	\$0.0162	1. Prince George's* \$0.0572
Anne Arundel	0.9330	0.9330	0.0000	0.9293	0.0037	2. Charles* 0.0449
Baltimore City	2.2480	2.2480	0.0000	2.2387	0.0093	3. Frederick 0.0356
Baltimore	1.1000	1.1000	0.0000	1.0792	0.0208	4. Talbot 0.0344
Calvert	0.9270	0.9270	0.0000	0.9040	0.0230	5. Dorchester 0.0293
Caroline	0.9800	0.9800	0.0000	0.9519	0.0281	6. Carroll 0.0284
Carroll	1.0180	1.0180	0.0000	0.9896	0.0284	7. Caroline 0.0281
Cecil	1.0279	1.0143	-0.0136	1.0143	0.0000	8. Howard* 0.0272
Charles*	1.2050	1.2050	0.0000	1.1601	0.0449	9. Calvert 0.0230
Dorchester	1.0000	1.0000	0.0000	0.9707	0.0293	10. Garrett 0.0229
Frederick	1.0600	1.0600	0.0000	1.0244	0.0356	11. Baltimore 0.0208
Garrett	1.0560	1.0560	0.0000	1.0331	0.0229	12. St. Mary's 0.0208
Harford	1.0279	0.9779	-0.0500	1.0073	-0.0294	13. Wicomico 0.0177
Howard*	1.2500	1.2500	0.0000	1.2228	0.0272	14. Somerset 0.0170
Kent	1.0120	1.0120	0.0000	1.0044	0.0076	15. Allegany 0.0162
Montgomery*	0.9905	0.9915	0.0010	0.9758	0.0157	16. Montgomery* 0.0157
Prince George's*	1.3740	1.3740	0.0000	1.3168	0.0572	17. Worcester 0.0156
Queen Anne's	0.8471	0.8300	-0.0171	0.8324	-0.0024	18. Baltimore City 0.0093
St. Mary's	0.8478	0.8478	0.0000	0.8270	0.0208	19. Kent 0.0076
Somerset	1.0000	1.0000	0.0000	0.9830	0.0170	20. Anne Arundel 0.0037
Talbot	0.6565	0.6820	0.0255	0.6476	0.0344	21. Cecil 0.0000
Washington	0.9480	0.9280	-0.0200	0.9295	-0.0015	22. Washington -0.0015
Wicomico	0.9195	0.9070	-0.0125	0.8893	0.0177	23. Queen Anne's -0.0024
Worcester	0.8450	0.8450	0.0000	0.8294	0.0156	24. Harford -0.0294

*Includes Special Property Tax Rates

Source: State Department of Assessments and Taxation; Department of Legislative Services

Revenue Yield from Property Tax Rates above Constant Yield Fiscal 2023

County	Assessable Base	Actual Rate	Constant Yield Rate	Difference	Estimated Revenue Yield	Per Capita Yield
Allegany	\$3,725,656,639	\$0.9750	\$0.9588	\$0.0162	604,000	\$8.92
Anne Arundel	82,966,561,941	0.9330	0.9293	0.0037	3,070,000	5.20
Baltimore City	40,805,128,218	2.2480	2.2387	0.0093	3,795,000	6.58
Baltimore	92,160,287,269	1.1000	1.0792	0.0208	19,169,000	22.57
Calvert	13,165,626,371	0.9270	0.9040	0.0230	3,028,000	32.24
Caroline	2,842,494,157	0.9800	0.9519	0.0281	799,000	23.93
Carroll	21,759,324,868	1.0180	0.9896	0.0284	6,180,000	35.54
Cecil	11,094,132,263	1.0143	1.0143	0.0000	0	0.00
Charles*	20,357,082,977	1.2050	1.1601	0.0449	9,147,000	54.22
Dorchester	3,009,899,559	1.0000	0.9707	0.0293	882,000	27.15
Frederick	35,915,823,852	1.0600	1.0244	0.0356	12,786,000	45.69
Garrett	4,688,337,306	1.0560	1.0331	0.0229	1,074,000	37.42
Harford	30,112,780,849	0.9779	1.0073	-0.0294	0	0.00
Howard*	57,635,626,339	1.2500	1.2228	0.0272	15,665,000	46.83
Kent	3,030,841,116	1.0120	1.0044	0.0076	230,000	11.94
Montgomery*	206,495,256,489	0.9915	0.9758	0.0157	32,445,000	30.76
Prince George's*	100,135,373,694	1.3740	1.3168	0.0572	57,298,000	59.98
Queen Anne's	8,969,672,842	0.8300	0.8324	-0.0024	0	0.00
St. Mary's	13,572,581,475	0.8478	0.8270	0.0208	2,823,000	24.66
Somerset	1,410,844,879	1.0000	0.9830	0.0170	240,000	9.76
Talbot	7,791,546,164	0.6820	0.6476	0.0344	2,680,000	71.23
Washington	13,683,504,328	0.9280	0.9295	-0.0015	0	0.00
Wicomico	6,947,841,027	0.9070	0.8893	0.0177	1,230,000	11.83
Worcester	16,796,158,998	0.8450	0.8294	0.0156	2,620,000	49.31
Total	\$799,072,383,620				\$175,765,000	\$28.51

*Includes Special Property Tax Rates

Source: State Department of Assessments and Taxation; Department of Legislative Services

Revenue Loss from Property Tax Rates below Constant Yield Fiscal 2023

County	Assessable Base	Actual Rate	Constant Yield Rate	Difference	Estimated Revenue Loss	Per Capita Loss
Allegany	\$3,725,656,639	\$0.9750	\$0.9588	\$0.0162	\$0	\$0.00
Anne Arundel	82,966,561,941	0.9330	0.9293	0.0037	0	0.00
Baltimore City	40,805,128,218	2.2480	2.2387	0.0093	0	0.00
Baltimore	92,160,287,269	1.1000	1.0792	0.0208	0	0.00
Calvert	13,165,626,371	0.9270	0.9040	0.0230	0	0.00
Caroline	2,842,494,157	0.9800	0.9519	0.0281	0	0.00
Carroll	21,759,324,868	1.0180	0.9896	0.0284	0	0.00
Cecil	11,094,132,263	1.0143	1.0143	0.0000	0	0.00
Charles*	20,357,082,977	1.2050	1.1601	0.0449	0	0.00
Dorchester	3,009,899,559	1.0000	0.9707	0.0293	0	0.00
Frederick	35,915,823,852	1.0600	1.0244	0.0356	0	0.00
Garrett	4,688,337,306	1.0560	1.0331	0.0229	0	0.00
Harford	30,112,780,849	0.9779	1.0073	-0.0294	-8,853,000	-33.66
Howard*	57,635,626,339	1.2500	1.2228	0.0272	0	0.00
Kent	3,030,841,116	1.0120	1.0044	0.0076	0	0.00
Montgomery*	206,495,256,489	0.9915	0.9758	0.0157	0	0.00
Prince George's*	100,135,373,694	1.3740	1.3168	0.0572	0	0.00
Queen Anne's	8,969,672,842	0.8300	0.8324	-0.0024	-215,000	-4.23
St. Mary's	13,572,581,475	0.8478	0.8270	0.0208	0	0.00
Somerset	1,410,844,879	1.0000	0.9830	0.0170	0	0.00
Talbot	7,791,546,164	0.6820	0.6476	0.0344	0	0.00
Washington	13,683,504,328	0.9280	0.9295	-0.0015	-205,000	-1.32
Wicomico	6,947,841,027	0.9070	0.8893	0.0177	0	0.00
Worcester	16,796,158,998	0.8450	0.8294	0.0156	0	0.00
Total	\$799,072,383,620				-\$9,273,000	-\$1.50

*Includes Special Property Tax Rates

Source: State Department of Assessments and Taxation; Department of Legislative Services