



Legislation Text

File #: ID-110-21, Version: 1

**CITY OF ANNAPOLIS NOTICE
OF A PROPOSED
REAL PROPERTY TAX INCREASE**

The City Council of City of Annapolis proposes to increase real property taxes.

1. For the tax year beginning July 1, 2022, the estimated real property assessable base will increase by 1.43%, from \$7,190,636,973 to \$7,293,446,226.
2. If City of Annapolis maintains the current tax rate of \$0.7380 per \$100 of assessment, real property tax revenues will increase by 1.43 % resulting in \$758,732 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 \$0.7276, the constant yield tax rate.
4. The City of Annapolis is considering not reducing its real property tax rate enough to fully offset increasing assessments. The City of Annapolis proposes to adopt a real property tax rate of \$0.7380 per \$100 of assessment. This tax rate is 1.43% higher than the constant yield tax rate and will generate \$758,732 in additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 7:00 p.m. on Monday, May 10, 2021, in the Mayor John T. Chambers, Jr, City Council Chambers located at 160 Duke of Gloucester Street, 2nd Floor, Annapolis, Maryland 21401. Persons with questions regarding this hearing may call 410-263-7952 for further information. Please go to the City of Annapolis website at <http://www.annapolis.gov/testimony> for instructions on how to submit written testimony. The Council will accept testimony for seven days following the public hearing.