

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

The Mayor and Council of the City of Glenarden proposes to increase real property taxes.

1. For the tax year beginning July 1, 2023, the estimated real property assessable base will increase by 2.0%, from \$819,125,371 to \$835,497,803.
2. If City of Glenarden maintains the current tax rate of \$0.3338 per \$100 of assessment, real property tax revenues will increase by 2.0% resulting in \$54,651 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 \$ 0.3273, the constant yield tax rate.
4. The City of Glenarden is considering not reducing its real property tax rate enough to fully offset increasing assessments. The City of Glenarden proposes to adopt a real property tax rate of \$0.3338 per \$100 of assessment. This tax rate is 2.0% higher than the constant yield tax rate and will generate \$54,651 in additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 7 pm on May 22, 2023, in person and virtual. The hearing is open to the public at James R. Cousins, Jr. Municipal Center, 8600 Glenarden Parkway, Glenarden, MD 20706. The public testimony is encouraged.

To participate via Zoom, check the city website at www.cityofglenarden.org.

Persons with questions regarding this Hearing may call the Acting Council Clerk, Robin Bailey-Walls at 301-322-1473 for further information.