

CITY OF GLENARDEN

NOTICE OF A PROPOSED REAL PROPERTY TAX INCREASE

The City of Glenarden proposes to increase real property taxes.

For the tax year beginning July 1, 2022, the estimated real property assessable base will increase by 4.11%, from \$2,827,146 to \$2,948,261.

If City of Glenarden maintains the current tax rate of \$0.3481 per \$100 of assessment, real property tax revenues will increase by 4.11% resulting in \$121,115 of new real property tax revenues.

In order to fully offset the effect of increasing assessments, the real property tax rate should be reduced to \$0.3338, the constant yield tax rate.

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 \$0.3481 per \$100 of assessment. This tax rate is 4.11% higher than the constant yield tax rate and will generate \$121,115 in additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 8 pm on June 02, 2022, via Virtual hearing.

The hearing is open to the public, and public testimony is encouraged.

Persons with questions regarding this hearing may call 301-773-2100 for further information.