

Section 4 - Property Taxes

The property tax remains the largest single source of revenue for county government. This section is divided into four parts—the first detailing property tax rates in the counties, the second showing aggregate data for all property, followed by two segments containing individual data for the two major classes of property—real and personal.

Tax Rates

Table 4.1 shows a history of county property tax rates from FY 2007 to FY 2017. The rates shown are county-wide tax rates that apply to all non-municipal areas. In some counties, municipal residents enjoy a “tax differential,” resulting in a lower county tax rate within the municipality to reflect services provided by the municipal government.

In many counties, there are special taxing districts that levy property taxes for identified purposes - Table 4.1 reflects only special taxes that are “county-wide” in nature, and does not include taxes levied only in special service areas. For Montgomery County, which employs a variety of special service taxes, tax rates shown include county-wide special assessments, but do not include any of the district-wide taxes levied in various parts of the county.

Table 4.2 compares property tax rates and constant yield tax rates for Fiscal Years 2013 through 2017. Pursuant to Section 2-205 of the Tax-Property Article of the Maryland Annotated Code, on or before February 14 of each year, the State Department of Assessments and Taxation (SDAT) notifies each county and Baltimore City of its “constant yield tax rate.” This rate represents a tax rate sufficient to provide the same property tax revenue as was generated in the previous taxable year. SDAT calculates the constant yield tax rate by using the estimated full assessable base as of the date of finality of the next taxable year, exclusive of properties appearing for the first time on the assessment records.

All Property (Real and Personal Combined)

Table 4.3 shows the estimated Fiscal Year 2017 total assessable base for county tax purposes. “Assessable base” is the total assessed value of all taxable real and personal property in the county. By Maryland State law in place until October 1, 2000, the assessed value of real property was 40% of cash value; the assessed value of personal property is 100% of cash value.

The 2000 “Truth in Taxation” law required full-value assessment of real property, abandoning the previous 40% assessment ratio. Data presented has been adjusted to fairly reflect full-value assessments.

Montgomery County, with a \$183 billion base, has the largest property tax assessable base among the 24 subdivisions. It is followed by Prince George’s County, Anne Arundel County, Howard County, and Baltimore City respectively. Frederick County’s assessable base, at \$1.44 billion, is the smallest of the subdivisions.

Table 4.4 shows each jurisdiction’s total assessable yield (real and personal property) and growth for Fiscal Years 2013 through 2017.

Real Property

Table 4.5 compares each jurisdiction relative to the real property assessable base in Fiscal Year 2017. Specifically, counties are ranked based upon their total FY 2017 real property assessable base and their per capita base. Amounts representing the per capita real property assessable base in each jurisdiction are included. (see note above regarding the transition to full value assessment of real property).

Montgomery, Prince George's, and Baltimore Counties represent the top three jurisdictions (from largest to smallest) with respect to total real property assessable base. However, for per capita real property assessable base, the top two jurisdictions are Worcester County and Talbot County.

Table 4.6 reflects the net real property tax yields for Fiscal Years 2013 through 2017. Highlighted is the change in total net revenues generated from each subdivision's real property from FY 2016 to FY 2017. "Net" indicates the estimate after adjustments for additions and abatements, discounts, credits, penalties and interest, collections for prior year, etc. Five counties are projecting a decline in property tax revenues from FY 2013.

Personal Property

In accordance with legislation enacted during the 1967 Session of the General Assembly, the political subdivisions are permitted to exempt personal property from property taxation, either partially or completely.

Table 4.7 lists the current exempt status for three categories of personal property by subdivision. Not shown is the treatment of furniture, fixtures, and equipment. Previous versions of this publication detailed the county exemptions for farm implements and livestock—but both are exempted in every jurisdiction by current State law. Twenty-one counties offer 100% exemptions for all three categories shown. The three remaining subdivisions do not offer 100% exemption in all categories, but offer exemptions ranging from 0% to 86% for various commercial inventory, manufacturing inventory, and machinery. No county taxes all categories of personal property at full value.

Further, it should be noted that many of the subdivisions grant special exemptions or credits to targeted, new and/or expanding industries, which are not reflected in this analysis.

Table 4.8 compares jurisdictions relative to the personal property assessable base in FY 2017. Counties are ranked in this table with respect to total personal property assessable base and per capita base in FY 2017.

Table 4.9 shows the historic and estimated yields from personal property taxes for each county. The personal property tax is applied differently by different counties (see Table 4.7), including counties levying no personal property tax at all, and some counties levying no personal property tax on businesses, but applying the personal property tax rate to utility and railroad property. Yields from FY 2013 to FY 2015 are shown, along with estimated yield for FY 2016 and projected yield for FY 2017.

TABLE 4.1
COUNTY PROPERTY TAX RATES (NON-MUNICIPAL AREAS)
FOR FISCAL YEARS 2007 THROUGH 2017

COUNTY	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
ALLEGANY	0.983	0.983	0.983	0.9829	0.9829	0.9820	0.9810	0.9800	0.9790	0.9780	0.9770
ANNE ARUNDEL	0.918	0.891	0.888	0.876	0.880	0.910	0.941	0.950	0.943	0.923	0.915
BALTIMORE CITY	2.288	2.268	2.268	2.268	2.268	2.268	2.268	2.248	2.248	2.248	2.248
BALTIMORE COUNTY	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100
CALVERT	0.892	0.892	0.892	0.892	0.892	0.892	0.892	0.892	0.892	0.892	0.952
CAROLINE	0.870	0.870	0.870	0.870	0.870	0.870	0.890	0.940	0.960	0.980	0.980
CARROLL	1.048	1.048	1.048	1.048	1.048	1.028	1.018	1.018	1.018	1.018	1.018
CECIL	0.960	0.96	0.96	0.94	0.915	0.940	0.991	0.9907	0.9907	0.9907	0.9914
CHARLES	0.962	0.962	0.962	0.962	0.962	1.003	1.057	1.141	1.141	1.141	1.141
DORCHESTER	0.896	0.90	0.896	0.896	0.896	0.976	0.976	0.976	0.976	0.976	0.976
FREDERICK	0.936	0.94	0.94	0.936	0.936	0.936	0.936	1.064	1.060	1.060	1.060
GARRETT	1.000	1.000	1.000	0.99	0.990	0.990	0.990	0.990	0.990	0.990	0.990
HARFORD	1.082	1.082	1.082	1.064	1.042	1.042	1.042	1.042	1.042	1.042	1.042
HOWARD	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014
KENT	0.972	0.972	0.972	0.972	1.022	1.022	1.022	1.022	1.022	1.022	1.022
MONTGOMERY	0.903	0.903	0.903	0.904	0.9040	0.9460	0.9910	1.0100	0.996	0.987	1.026
PRINCE GEORGE'S	0.960	0.960	0.960	0.960	0.960	0.960	0.960	0.960	0.960	1.000	1.000
QUEEN ANNE'S	0.8000	0.7700	0.7700	0.7700	0.7671	0.8471	0.8471	0.8471	0.8471	0.8471	0.8471
ST. MARY'S	0.857	0.857	0.857	0.857	0.857	0.857	0.857	0.857	0.857	0.8523	0.8523
SOMERSET	0.940	0.94	0.92	0.90	0.884	0.884	0.884	0.915	0.915	1.000	1.000
TALBOT	0.500	0.48	0.449	0.432	0.432	0.448	0.491	0.512	0.527	0.536	0.5471
WASHINGTON	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948
WICOMICO	0.942	0.881	0.814	0.759	0.759	0.769	0.840	0.9086	0.9516	0.9516	0.9516
WORCESTER	0.70	0.70	0.70	0.70	0.700	0.700	0.770	0.770	0.770	0.835	0.835

NOTE: Many counties levy special service property taxes by district. Those taxes are in addition to those represented on this table.

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2016 and prior year data

TABLE 4.2
COUNTY PROPERTY TAX RATES AND CONSTANT YIELD TAX RATES (FOR NON-MUNICIPAL AREAS)
FOR FISCAL YEARS 2013 THROUGH 2017

COUNTY	FY 2013		FY 2014		FY 2015		FY 2016		FY 2017						
	P.T.R.	C.Y.T.R. %Diff. ¹	P.T.R.	C.Y.T.R. %Diff. ¹	P.T.R.	C.Y.T.R. %Diff. ¹	P.T.R.	C.Y.T.R. %Diff. ¹	P.T.R.	C.Y.T.R. %Diff. ¹					
ALLEGANY ²	0.9810	0.977	0.45%	0.9800	0.997	-1.77%	0.9790	0.9732	0.59%	0.9780	0.9737	0.44%	0.9770	0.9834	-0.66%
ANNE ARUNDEL ²	0.9410	0.922	2.03%	0.9500	0.943	0.74%	0.9430	0.928	1.59%	0.9230	0.9270	-0.43%	0.9150	0.9062	0.96%
BALTIMORE CITY	2.2680	2.317	-2.17%	2.2480	2.275	-1.20%	2.2480	2.203	2.00%	2.2480	2.2100	1.69%	2.2480	2.1893	2.61%
BALTIMORE COUNTY	1.1000	1.101	-0.11%	1.1000	1.107	-0.62%	1.1000	1.092	0.73%	1.1000	1.0870	1.18%	1.1000	1.0802	1.80%
CALVERT ²	0.8920	0.953	-6.82%	0.8920	0.932	-4.48%	0.8920	0.902	-1.12%	0.8920	0.8980	-0.67%	0.9520	0.8884	6.68%
CAROLINE ²	0.8900	0.892	-0.19%	0.9400	0.926	1.49%	0.9600	0.955	0.52%	0.9800	0.9730	0.71%	0.9800	0.9870	-0.71%
CARROLL	1.0180	1.058	-3.91%	1.0180	1.036	-1.77%	1.0180	1.029	-1.08%	1.0180	1.0150	0.29%	1.0180	1.0075	1.03%
CECIL	0.9907	0.996	-0.50%	0.9907	1.031	-4.07%	0.9907	1.004	-1.34%	0.9907	0.9930	-0.23%	0.9914	0.9914	0.00%
CHARLES ^{2,3}	1.1210	1.117	0.35%	1.2050	1.168	3.07%	1.2050	1.221	-1.33%	1.2050	1.2090	-0.33%	1.2050	1.1813	1.97%
DORCHESTER	0.9760	0.992	-1.64%	0.9760	1.008	-3.28%	0.9760	0.978	-0.20%	0.9760	0.9830	-0.72%	0.9760	0.9886	-1.29%
FREDERICK	0.9360	0.966	-3.24%	1.0640	0.952	10.53%	1.0600	1.060	0.00%	1.0600	1.0450	1.42%	1.0600	1.0362	2.25%
GARRETT ²	0.9900	1.033	-4.35%	0.9900	0.993	-0.30%	0.9900	1.0710	-8.18%	0.9900	0.9980	-0.81%	0.9900	0.9872	0.28%
HARFORD ²	1.0420	1.066	-2.28%	1.0420	1.066	-2.30%	1.0420	1.048	-0.58%	1.0420	1.0430	-0.10%	1.0420	1.0331	0.85%
HOWARD	1.0140	1.012	0.16%	1.0140	1.002	1.18%	1.0140	0.993	2.07%	1.0140	0.9900	2.37%	1.0140	0.9867	2.70%
KENT	1.0220	1.036	-1.41%	1.0220	1.026	-0.39%	1.0220	1.026	-0.39%	1.0220	1.0250	-0.29%	1.0220	1.0227	-0.07%
MONTGOMERY	0.9910	0.744	24.96%	1.0100	0.726	28.12%	0.9960	0.747	25.00%	0.9870	0.7100	28.06%	0.7734	0.7004	9.44%
PRINCE GEORGE'S ²	0.9600	1.001	-4.23%	0.9600	0.976	-1.70%	0.9600	0.950	1.04%	1.0000	0.9490	5.10%	1.0000	0.9857	1.43%
QUEEN ANNE'S	0.8471	0.862	-1.76%	0.8471	0.869	-2.59%	0.8471	0.853	-0.70%	0.8471	0.8520	-0.58%	0.8471	0.8363	1.27%
ST. MARY'S	0.8570	0.8608	-0.44%	0.8570	0.8526	0.47%	0.8570	0.8532	0.47%	0.8523	0.8523	0.00%	0.8523	0.8468	0.65%
SOMERSET	0.8837	0.975	-10.33%	0.9150	0.910	0.55%	0.9150	0.963	-5.25%	1.0000	0.913	8.70%	1.0000	1.0129	-1.29%
TALBOT ²	0.4910	0.460	6.23%	0.5120	0.500	2.34%	0.5270	0.525	0.38%	0.5360	0.5340	0.37%	0.5471	0.5344	2.32%
WASHINGTON	0.9480	0.973	-2.66%	0.9480	0.985	-3.90%	0.9480	0.949	-0.11%	0.9480	0.9520	-0.42%	0.9480	0.9485	-0.05%
WICOMICO	0.8404	0.824	1.96%	0.9086	0.893	1.72%	0.9516	0.938	1.43%	0.9516	0.9550	-0.36%	0.9516	0.9520	-0.04%
WORCESTER	0.7700	0.772	-0.30%	0.7700	0.797	-3.51%	0.7700	0.777	-0.91%	0.8350	0.7750	7.19%	0.8350	0.8245	1.26%

¹ The percent that the actual adopted tax rate for the county is above or below its calculated constant yield tax rate.

² These counties levy a separate county tax rate adjusted by a "municipal tax rate differential" that applies to just property located within a particular municipality.

A separate county Constant Yield Tax Rate is calculated.

³ Charles County tax rates shown includes a special service area tax (which is not included in Table 4.1)

TABLE 4.3
ASSESSED VALUE OF REAL AND PERSONAL PROPERTY
(TOTAL ASSESSABLE BASE)
FISCAL YEAR 2017

SUBDIVISION	FY 2017 Total Assessable Base	Rank By Total Base	Per Capita Base	Per Capita Rank	Penny on Tax Rate Generates	July 1, 2017 Population ¹
ALLEGANY	3,864,872,938	20	54,005	24	437,719	71,565
ANNE ARUNDEL	78,648,966,000	4	137,399	8	6,731,000	572,411
BALTIMORE CITY	35,667,655,073	6	57,616	22	3,883,854	619,055
BALTIMORE COUNTY	81,716,042,200	3	97,481	16	7,857,572	838,277
CALVERT	12,385,600,000	13	136,413	9	1,384,810	90,795
CAROLINE	2,809,884,085	23	86,087	19	247,194	32,640
CARROLL	21,210,525,071	9	126,531	10	1,830,151	167,631
CECIL	10,256,407,659	15	99,712	15	1,025,641	102,860
CHARLES	17,319,011,940	10	108,772	13	1,860,563	159,223
DORCHESTER	2,869,749,622	22	89,242	18	280,019	32,157
FREDERICK	28,227,285,000	8	113,299	12	2,698,830	249,140
GARRETT	4,540,903,909	19	156,088	4	493,996	29,092
HARFORD	30,141,505,379	7	120,037	11	2,626,359	251,101
HOWARD	48,575,152,000	5	150,412	6	5,071,039	322,948
KENT	2,940,271,213	21	148,897	7	292,469	19,747
MONTGOMERY	183,062,700,000	1	172,600	3	18,306,270	1,060,621
PRINCE GEORGE'S	84,693,118,000	2	91,691	17	7,880,455	923,684
QUEEN ANNE'S	7,575,180,106	17	153,839	5	761,600	49,241
ST. MARY'S	12,254,706,000	14	108,039	14	1,253,208	113,429
SOMERSET	1,447,337,881	24	55,925	23	158,000	25,880
TALBOT	8,944,193,346	16	239,585	2	643,017	37,332
WASHINGTON	12,724,233,000	12	84,891	20	1,170,591	149,889
WICOMICO	6,135,454,000	18	59,229	21	606,071	103,589
WORCESTER	15,156,961,000	11	294,253	1	1,584,279	51,510
TOTAL	\$713,167,715,422		117,417		69,084,707	6,073,817

¹ Population estimates from Department of Legislative Services, October 2016

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2016

TABLE 4.4
TOTAL ASSESSABLE REVENUE YIELDS (INCLUDES ALL REAL AND PERSONAL PROPERTY)
FISCAL YEARS 2013-2017

SUBDIVISION	Actual FY 2013 Yield	Actual FY 2014 Yield	Actual FY 2015 Yield	Projected FY 2016 Yield	Estimated FY 2017 Yield	Growth FY 2016-17	% Growth FY 2016-17	Avg. Growth FY 2013-17
ALLEGANY	40,825,674	40,764,629	40,914,360	40,510,413	40,728,935	218,522	0.54%	-0.06%
ANNE ARUNDEL	583,677,000	603,178,340	622,502,000	633,420,000	648,906,000	15,486,000	2.44%	2.68%
BALTIMORE CITY	858,156,348	847,749,169	833,765,000	895,157,759	865,350,000	(29,807,759)	-3.33%	0.21%
BALTIMORE COUNTY	943,056,256	914,982,275	913,555,868	930,473,219	956,596,178	26,122,959	2.81%	0.36%
CALVERT	141,415,214	139,301,176	138,653,707	139,438,954	147,288,574	7,849,620	5.63%	1.02%
CAROLINE	23,922,641	27,913,380	24,722,005	37,345,884	37,611,873	265,989	0.71%	11.98%
CARROLL	200,411,071	195,655,410	195,655,410	193,375,520	196,973,930	3,598,410	1.86%	-0.43%
CECIL	104,410,863	102,642,297	102,729,741	102,547,220	107,532,352	4,985,132	4.86%	0.74%
CHARLES	201,881,032	213,358,161	211,430,574	216,902,400	224,030,900	7,128,500	3.29%	2.64%
DORCHESTER	31,909,265	30,268,865	30,373,561	29,321,869	29,805,884	484,015	1.65%	-1.69%
FREDERICK	272,937,233	218,376,434	277,052,382	282,662,738	293,191,212	10,528,474	3.72%	1.81%
GARRETT	48,125,114	48,116,651	45,024,941	45,448,783	47,290,172	1,841,389	4.05%	-0.44%
HARFORD	313,416,218	311,459,573	313,805,236	316,179,683	320,020,916	3,841,233	1.21%	0.52%
HOWARD	448,040,404	459,015,949	486,106,581	497,817,588	520,294,888	22,477,300	4.52%	3.81%
KENT	31,783,289	31,322,364	31,322,364	30,680,266	30,588,973	(91,293)	-0.30%	-0.95%
MONTGOMERY	1,483,421,401	1,537,699,046	1,546,444,245	1,582,612,215	1,738,668,999	156,056,785	9.86%	4.05%
PRINCE GEORGES	701,510,600	705,053,866	720,906,997	770,339,600	788,045,500	17,705,900	2.30%	2.95%
QUEEN ANNE'S	65,554,080	64,701,622	65,038,262	66,726,731	66,145,298	(581,433)	-0.87%	0.22%
ST. MARY'S	100,809,676	103,014,068	104,543,652	105,081,992	106,810,985	1,728,993	1.65%	1.46%
SOMERSET	14,531,732	14,419,774	14,448,793	15,463,255	15,801,379	338,124	2.19%	2.12%
TALBOT	32,767,889	33,705,843	34,773,848	34,990,000	36,199,400	1,209,400	3.46%	2.52%
WASHINGTON	123,609,731	121,449,621	119,288,355	119,475,190	121,340,710	1,865,520	1.56%	-0.46%
WICOMICO	60,969,775	61,053,654	62,651,923	61,964,139	62,672,852	708,713	1.14%	0.69%
WORCESTER	125,537,462	119,731,743	118,315,453	128,249,108	131,043,330	2,794,222	2.18%	1.08%
TOTAL YIELD	6,952,679,968	6,944,933,909	7,054,025,257	7,276,184,526	7,532,939,240	256,754,715	3.53%	2.02%

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2016 and prior year data

TABLE 4.5
ASSESSED VALUE OF REAL PROPERTY
FISCAL YEAR 2017

SUBDIVISION	Estimated FY 2017	Rank by FY 2017 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2017 ¹
ALLEGANY	3,523,330,938	20	49,233	24	71,565
ANNE ARUNDEL	76,134,665,000	4	133,007	8	572,411
BALTIMORE CITY	34,332,076,073	6	55,459	22	619,055
BALTIMORE COUNTY	78,284,479,364	3	93,387	16	838,277
CALVERT	11,410,600,000	14	125,674	9	90,795
CAROLINE	2,809,884,085	22	86,087	18	32,640
CARROLL	20,616,323,071	9	122,986	10	167,631
CECIL	9,862,640,508	15	95,884	15	102,860
CHARLES	16,406,675,123	10	103,042	14	159,223
DORCHESTER	2,758,019,622	23	85,767	19	32,157
FREDERICK	27,874,618,000	8	111,883	12	249,140
GARRETT	4,274,868,909	19	146,943	6	29,092
HARFORD	29,054,539,127	7	115,709	11	251,101
HOWARD	46,894,183,000	5	145,207	7	322,948
KENT	2,905,085,225	21	147,115	5	19,747
MONTGOMERY	179,259,900,000	1	169,014	3	1,060,621
PRINCE GEORGE'S	81,828,910,000	2	88,590	17	923,684
QUEEN ANNE'S	7,575,180,106	17	153,839	4	49,241
ST. MARY'S	11,980,387,000	13	105,620	13	113,429
SOMERSET	1,358,137,855	24	52,478	23	25,880
TALBOT	8,882,171,346	16	237,924	2	37,332
WASHINGTON	12,148,082,000	12	81,047	20	149,889
WICOMICO	5,769,099,000	18	55,692	21	103,589
WORCESTER	14,809,727,000	11	287,512	1	51,510
TOTAL	690,753,582,352		113,726		6,073,817

¹ Population estimates from Department of Legislative Services, October 2016

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2016

TABLE 4.6
REAL PROPERTY ASSESSABLE REVENUE YIELDS
FISCAL YEARS 2013 - 2017

SUBDIVISION	Actual	Actual	Actual	Estimated	Projected	Growth FY 2016-17	% Growth FY 2016-17	Avg. Growth FY 2013-17
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017			
ALLEGANY	32,924,807	32,996,420	33,126,559	32,640,748	32,721,849	81,101	0.25%	-0.15%
ANNE ARUNDEL	524,770,000	544,973,340	565,718,000	577,353,000	593,053,032	15,700,032	2.72%	3.11%
BALTIMORE CITY	754,741,990	743,300,936	729,611,000	789,041,759	800,650,937	11,609,178	1.47%	1.49%
BALTIMORE COUNTY	857,759,980	831,315,742	827,826,960	843,245,000	860,828,273	17,583,273	2.09%	0.09%
CALVERT	120,442,137	97,838,782	116,431,603	117,818,954	125,418,574	7,599,620	6.45%	1.02%
CAROLINE	23,922,641	26,519,549	26,683,678	26,574,728	26,930,714	355,986	1.34%	3.01%
CARROLL	186,405,000	182,719,497	180,470,007	183,957,030	187,368,470	3,411,440	1.85%	0.13%
CECIL	96,357,257	93,679,348	94,282,451	93,663,454	97,778,218	4,114,764	4.39%	0.37%
CHARLES	177,122,218	185,724,868	185,298,313	189,379,600	196,616,800	7,237,200	3.82%	2.64%
DORCHESTER	28,927,681	27,561,590	27,543,011	26,719,219	27,079,672	360,453	1.35%	-1.64%
FREDERICK	265,545,631	211,268,407	270,018,616	275,617,938	286,076,012	10,458,074	3.79%	1.88%
GARRETT	43,242,486	43,357,199	40,326,157	40,324,459	40,840,652	516,193	1.28%	-1.42%
HARFORD	286,749,911	284,413,965	285,482,613	289,385,394	292,385,416	3,000,022	1.04%	0.49%
HOWARD	408,590,515	418,462,497	445,076,862	456,933,912	475,681,888	18,747,976	4.10%	3.87%
KENT	30,834,875	30,363,861	30,363,861	29,757,642	29,689,971	(67,671)	-0.23%	-0.94%
MONTGOMERY	1,405,573,438	1,446,961,419	1,457,523,701	1,496,734,882	1,644,051,724	147,316,842	9.84%	4.00%
PRINCE GEORGE'S	630,338,500	634,519,093	653,858,987	699,572,400	715,981,700	16,409,300	2.35%	3.24%
QUEEN ANNE'S	64,094,471	63,337,331	63,533,022	65,147,926	64,640,523	(507,403)	-0.78%	0.21%
ST. MARY'S	95,409,114	97,792,914	99,208,390	98,762,296	100,965,933	2,203,637	2.23%	1.43%
SOMERSET	12,989,236	12,872,151	12,681,357	13,664,955	13,571,379	(93,576)	-0.68%	1.10%
TALBOT	32,120,053	33,026,089	33,996,787	34,240,000	35,419,400	1,179,400	3.44%	2.47%
WASHINGTON	110,455,066	107,976,719	106,526,518	106,977,350	108,354,710	1,377,360	1.29%	-0.48%
WICOMICO	51,809,068	52,946,879	53,778,796	53,977,268	54,546,917	569,649	1.06%	1.30%
WORCESTER	119,580,068	113,689,543	111,937,943	121,170,541	123,794,820	2,624,279	2.17%	0.87%
TOTAL YIELD	6,360,706,143	6,317,618,140	6,451,305,191	6,662,660,455	6,934,447,584	271,787,130	4.08%	2.18%

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2016 and prior year data

TABLE 4.7
TAXATION OF PERSONAL PROPERTY¹
 (Expressed As The Percentage Exempt From Local Taxation)
 Fiscal Year 2017

SUBDIVISION	Commercial Inventory	Manufacturing and R&D	
		Inventory	Machinery
ALLEGANY	100	100	100
ANNE ARUNDEL	100	100	100
BALTIMORE CITY	100	100	100
BALTIMORE COUNTY	100	100	100
CALVERT	100	100	100
CAROLINE	100	100	100
CARROLL	100	100	100
CECIL	100	100	100
CHARLES	100	100	100
DORCHESTER	100	100	100
FREDERICK	100	100	100
GARRETT	100	100	100
HARFORD	100	100	100
HOWARD	100	100	100
KENT	100	100	100
MONTGOMERY	100	100	100
PRINCE GEORGE'S	100	100	100
QUEEN ANNE'S	100	100	100
ST. MARY'S	100	100	100
SOMERSET	100	100	-
TALBOT	100	100	100
WASHINGTON	100	100	100
WICOMICO	93	100	100
WORCESTER	100	100	-

Source: Department of Assessments and Taxation, July 1, 2016 -
<http://dat.maryland.gov/businesses/Documents/16exempt.pdf>

TABLE 4.8
ASSESSED VALUE OF PERSONAL PROPERTY
FISCAL YEAR 2017

SUBDIVISION	Estimated FY 2017	Rank by FY 2017 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2017 ¹
ALLEGANY	341,542,000	16	4,772	6	71,565
ANNE ARUNDEL	2,514,301,000	4	4,392	7	572,411
BALTIMORE CITY	1,335,579,000	6	2,157	20	619,055
BALTIMORE COUNTY	3,431,562,836	2	4,094	9	838,277
CALVERT	975,000,000	8	10,738	1	90,795
CAROLINE	58,333,333	23	1,787	24	32,640
CARROLL	594,202,000	10	3,545	13	167,631
CECIL	393,767,150	12	3,828	11	102,860
CHARLES	912,336,817	9	5,730	4	159,223
DORCHESTER	111,730,000	20	3,475	15	32,157
FREDERICK	352,667,000	14	1,416	23	249,140
GARRETT	266,035,000	18	9,145	2	29,092
HARFORD	1,086,966,252	7	4,329	8	251,101
HOWARD	1,680,969,000	5	5,205	5	322,948
KENT	35,185,988	24	1,782	21	19,747
MONTGOMERY	3,802,800,000	1	3,585	12	1,060,621
PRINCE GEORGE'S	2,864,208,000	3	3,101	17	923,684
QUEEN ANNE'S	117,654,140	19	2,389	19	49,241
ST. MARY'S	274,319,000	17	2,418	18	113,429
SOMERSET	89,200,026	21	3,447	16	25,880
TALBOT	62,022,000	22	1,661	22	37,332
WASHINGTON	576,151,000	11	3,844	10	149,889
WICOMICO	366,355,000	13	3,537	14	103,589
WORCESTER	347,234,000	15	6,741	3	51,510
TOTAL	22,590,120,543		3,719		6,073,817

¹ Population estimates Department of Legislative Services, October 2016

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2016

TABLE 4.9
PERSONAL PROPERTY ASSESSABLE REVENUE YIELDS (INCLUDING OPERATING PROPERTY OF PUBLIC UTILITIES)
FISCAL YEARS 2013 THROUGH 2017

SUBDIVISION	Actual FY 2013 Yield	Actual FY 2014 Yield	Actual FY 2015 Yield	Estimated FY 2016 Yield	Projected FY 2017 Yield	Growth 2016-17	% Growth 2016-17	Avg. Growth FY 2013-17
ALLEGANY	7,768,209	7,768,209	7,787,801	7,869,665	8,007,086	137,421	1.75%	0.76%
ANNE ARUNDEL	58,205,000	58,205,000	58,205,000	56,067,000	55,852,968	(214,032)	-0.38%	-1.03%
BALTIMORE CITY	103,979,228	104,448,233	104,154,000	106,116,000	64,699,063	(41,416,937)	-39.03%	-11.18%
BALTIMORE COUNTY	85,296,277	83,666,533	85,728,908	87,228,219	95,767,905	8,539,686	9.79%	2.94%
CALVERT	21,296,396	41,462,394	22,222,104	21,620,000	21,870,000	250,000	1.16%	0.67%
CAROLINE	1,211,901	1,393,831	1,412,969	10,771,156	10,681,159	(89,997)	-0.84%	72.30%
CARROLL	13,033,254	12,935,913	12,935,913	12,682,430	13,016,900	334,470	2.64%	-0.03%
CECIL	7,784,525	8,962,949	8,447,290	8,883,766	9,754,134	870,368	9.80%	5.80%
CHARLES	27,744,900	27,633,293	26,132,261	27,522,800	27,414,100	(108,700)	-0.39%	-0.30%
DORCHESTER	2,981,584	2,707,275	2,830,550	2,602,650	2,726,212	123,562	4.75%	-2.21%
FREDERICK	6,513,900	7,108,027	7,033,766	7,044,800	7,115,200	70,400	1.00%	2.23%
GARRETT	4,759,452	4,759,452	4,698,784	5,124,324	6,449,520	1,325,196	25.86%	7.89%
HARFORD	26,307,400	27,045,608	28,322,623	26,794,289	27,635,500	841,211	3.14%	1.24%
HOWARD	40,216,008	40,216,008	40,216,008	40,883,676	44,613,000	3,729,324	9.12%	2.63%
KENT	884,643	958,503	958,503	916,862	899,002	(17,860)	-1.95%	0.40%
MONTGOMERY	77,847,963	90,737,626	88,920,544	85,877,333	94,617,276	8,739,942	10.18%	5.00%
PRINCE GEORGES	71,172,114	70,534,773	67,048,010	70,767,200	72,063,800	1,296,600	1.83%	0.31%
QUEEN ANNE'S	1,459,609	1,364,291	1,505,240	1,578,805	1,504,775	(74,030)	-4.69%	0.76%
ST. MARY'S	5,400,562	5,221,154	5,335,262	6,319,696	5,845,052	(474,644)	-7.51%	2.00%
SOMERSET	1,542,496	1,547,623	1,767,436	1,798,300	2,230,000	431,700	24.01%	9.65%
TALBOT	647,836	679,754	777,061	750,000	780,000	30,000	4.00%	4.75%
WASHINGTON	13,154,665	13,472,902	12,761,837	12,497,840	12,986,000	488,160	3.91%	-0.32%
WICOMICO	9,160,707	8,106,775	8,873,127	7,986,871	8,125,935	139,064	1.74%	-2.95%
WORCESTER	5,957,394	6,042,200	6,377,510	7,078,567	7,248,510	169,943	2.40%	5.03%
TOTAL YIELD	586,927,480	618,911,796	596,460,238	608,820,587	593,888,894	(14,931,693)	-2.45%	0.30%

Note: Some data generated by interpolation from county survey data.

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2016 and prior year data