

ANNUAL REPORT

FY 2024



Maryland

DEPARTMENT OF
ASSESSMENTS
AND TAXATION



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Wes Moore | Governor
Aruna Miller | Lt.Governor
Dan Phillips | Director
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June 1, 2025

The Honorable William C. Ferguson IV
President
Senate of Maryland
State House, H-107
Annapolis, Maryland 21401

The Honorable Adrienne A. Jones
Speaker
Maryland House of Delegates
State House, H-101
Annapolis, Maryland 21401

Re: Tax Property Article § 2-202(10) (MSAR #923)

Mr. President and Madame Speaker:

The Maryland State Department of Assessments and Taxation (SDAT) is pleased to submit its FY 2024 Annual Report in accordance with State Government Article § 2-202(10) of the Annotated Code of Maryland. Five printed copies are being provided to the library. This report is a collection of data on the various programs administered by the Department. Our entire team is committed to provide the customers we serve with the highest level of courteous, prompt, and efficient service; our aim is to Leave No One Behind. I hope the information contained in this report is of value to you and your constituents.

As always, I welcome and appreciate the opportunity to share more information on our policies and procedures with you as we continue our efforts to enhance the level of service provided to all of our customers.

Sincerely,

A handwritten signature in black ink, appearing to read "DK Phillips".

Daniel K. Phillips
Director

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GENERAL DUTIES AND POWERS OF THE MARYLAND STATE DEPARTMENT OF ASSESSMENTS AND TAXATION

The Maryland State Department of Assessments and Taxation was established in 1959 and was assigned the administrative functions formerly given to the State Tax Commission. The Department has broad responsibilities that have since expanded, including: (1) assessing all real and personal property in the State, (2) supervising the real and personal property tax structure of the State, (3) creating and maintaining State records that establish corporations and other business entities, (4) administering programs for State property tax exemptions and credits, (5) administering programs for homeowners facing tax sale, (6) administering the State's ground rent program, and (7) publishing statistics and reports.

Office of the Director

The *Office of the Director* manages the entire agency, including the Director's staff and the offices of Finance/Accounting, Equal Employment Opportunity, Human Resources, Tax Sale Ombudsman and the Attorney General. The Director's staff compiles statistics and reports, monitors assessment levels, ensures compliance with applicable laws and regulations, establishes Department priorities, manages the budget, interfaces with the Legislature and Executive Branch agencies, manages the Department's public facing communications, and assists the Director in Department management.

The *Office of Human Resources* is responsible for recruitment, position classification, salary administration, employer-employee relations, health benefits, retirement programs, workers' compensation, unemployment insurance, collective bargaining, teleworking, tuition reimbursement, training, and timekeeping. Additionally, the office monitors personnel actions, investigates Equal Employment Opportunity complaints, provides employee assistance services, and ensures Americans with Disabilities Act compliance.

The *Tax Sale Ombudsman's Office* helps Maryland homeowners navigate the tax sale system by providing the best information, assistance, and resources available. The Ombudsman's team achieves this by helping homeowners understand the tax sale process, and by connecting them with counseling, benefits programs, and tax credits, among other resources. They also collaborate closely with local jurisdictions, communicating daily about specific homeowners' needs, and how to help them more efficiently and effectively. Since 2022, they also administer the Homeowner Protection Program, a loan and assistance program for homeowners in tax sale.

The *Office of the Attorney General* provides advice to program managers on legal matters and represents the Department in litigation.

Real Property Division

The *Real Property Division* is responsible for performing real property assessments of residential, commercial, industrial, and agricultural properties throughout the State. The assessment of property is conducted by assessors working in each of Maryland's 23 counties and Baltimore City. Real property assessments are based on a three-year cycle in which one-third of all real property in each jurisdiction is reviewed every year. As of this year, counties will begin reimbursing the State for 90% of assessment costs. This will not impact SDAT's budget, but will reduce the burden of assessments on general funds.

Assessment notices are mailed annually around January 1. For 2024, 767,226 Maryland property owners received their reassessment notices. Assessments are based upon estimates of the market value of real property, including vacant and improved land. In addition to monitoring and analyzing all real estate sales in Maryland, assessors use the Real Property Assessment Administration and Valuation System (AAVS) to estimate the replacement cost values of various types of real property improvements. Commercial and industrial assessors also utilize the capitalization of net income in the valuation of income-producing properties. The Real Property Assessment Procedures Manual, the Code of Maryland Regulations, and other commercially produced references are also used in the property valuation process. Real property assessment values are furnished to each county and municipality for tax billing purposes.

Real Property Assessment Appeals

This service provides real property owners the ability to request assessment appeal hearings via the internet. Prior to this service, property owners could only file an appeal of their assessment by mailing a form to the respective county assessment office.

Any property owner that disagrees with an assessment has the right to an appeal. Maryland law provides for a three-level administrative appeal process: the Supervisor's Level Hearing, the Property Tax Assessment Appeals Board (PTAAB), and the Maryland Tax Court.

Uniform and accurate assessments form the foundation of fair property taxation. The Department has adopted national standards for measuring property assessment quality as outlined by the International Association of Assessing Officers. To ensure the accuracy of assessments, the Department completes an annual assessment ratio survey by comparing actual sales with assessment levels in the various subdivisions. This survey also determines how well local assessment offices are keeping pace with current property values.

Exempt Property

The Maryland General Assembly has enacted a strict standard for granting real property tax exemptions because these properties place a demand on local governments for services and the cumulative effect of exemptions can erode the local government tax base. These statutes require a stricter showing of "actually" serving the enumerated exempt purposes and not merely the showing of "nonprofit" status that is required to receive a federal 501(c)(3) designation.

The Department reviews all applications for a real or personal property tax exemption. Exemptions are granted to eligible charitable, educational, religious, or other organizations or individuals specifically named in the statute. In considering the application for exemption, the Department reviews the financial records, the entity formation documents, and the specific use of the particular property by the applicant. The Department also processes the property tax exemption applications for 100% permanently disabled veterans and their surviving spouses.

Table XIII (page 29) provides a summary of the total amount of assessable base in each subdivision exempted from State, County, and Municipal property taxes. This table lists the information by type of property owner. Local governments are the largest governmental owner of exempt property in the state and the federal government owns the second largest amount. The State of Maryland owns the smallest amount of government-owned property among the three.

In terms of privately held exempt property, religious organizations own the largest amount of exempt property. Charitable organizations comprise the second largest group and educational organizations are third. Finally, the category on Table XIII titled "individual" property includes disabled veterans/surviving spouses, blind persons, and foreign embassies.

Enterprise Zone and Other Business Property Tax Credits

The Departments' role in the administration of *Enterprise Zone tax incentives* is to process the property tax credit granted to an eligible business. This credit equals 80% of the property taxes on the increased assessment on the new construction for the first five tax years, and from 30% to 70% of the increased assessment over the next five years. A business located in a "focus area" within an Enterprise Zone can receive a tax credit on newly acquired personal property, and the real property credit granted in a focus area remains at the 80% level for all 10 years of the credit's duration.

The central administration of the Department and local Supervisors of Assessments in the counties work closely with the local economic development officials in explaining the provisions and calculations of these credits to businesses, which are bringing jobs and capital investment to Maryland. For each year's tax billing, the local Supervisor of Assessments certifies to the County Government Finance Officer or Treasurer the amount of assessment eligible for that year's amount of Enterprise Zone Credit. These certifications are made each year for the ten-year life of the credit. Finally, the central administration of the Department directs its accounting section to issue payment to local governments for the State's one-half share reimbursement of the taxes forgiven to the eligible business in the form of the Enterprise Zone Credit. Table XIV (page 30) lists the State's one-half reimbursements to local governments of the property tax credits for the Enterprise Zones.

The Department also performs assessment-related functions for State agencies and local governments in the administration of other business-related property tax credits, such as the Business that Creates New Jobs Tax Credit, the Brownfields Tax Credit, the Arts and Entertainment Tax Credit, and the BRAC Zone Tax Credit Payment.

Business Services Unit

In 2021, SDAT consolidated Business Charter Services, the Business Personal Property Assessments team, and the Customer Service Contact Center into the *Business Services Unit* (BSU). This Unit is now the hub for all SDAT functions that serve Maryland's business community. By formally integrating these teams, SDAT has created a centralized team better equipped at upholding the Department's customer service promise to Maryland's business community.

The legal team in the Business Services Unit has been expanded to include more team members holding a *Juris Doctor* (JD) degree to ensure that the review of both common business filings and complicated documents like Transfers of Controlling Interest in Real Property, Ground Rent Redemption Applications, and Prohibited Filing Affidavits are reviewed timely and accurately for legal sufficiency.

Customer Service Contact Center

Brought online in January 2020, SDAT's *Customer Service Contact Center* acts as a one-touch hub for all SDAT's business customers' needs. Once a call or email is received by the Center, SDAT's well-trained team of customer service representatives work swiftly to navigate every part of the Business Services Unit to answer questions and resolve problems.

Charter Services

The *Charter Services* team is the custodian of documents required to be submitted to SDAT to form, amend, or dissolve a business entity registered in Maryland. The documents that Charter Services staff review include common filings such as Articles of Organization for Maryland LLCs, Articles of Incorporation for Maryland corporations, and qualification and registration filings for out-of-state businesses. The unit also manages the intake of security interest (UCC) filings. As of last year, the Department's in-person customer service counter has opened for business. Customers can schedule appointments online to skip the line.

Business Personal Property Assessment Services

The *Business Personal Property Assessment Services* team administers the annual assessments of business's personal property for 17 Maryland counties that collect this tax, and the operating property of all railroads and public utilities in the State. Annual Reports that include the entities' property tax returns are filed with, and reviewed by, the team. Thereafter, the valuations are certified to the local subdivisions so that they may issue tax bills. The team also administers franchise taxes applicable to public service corporations.

Maryland Business Express

SDAT's award-winning *Maryland Business Express (MBE)* site makes it easier than ever for business owners and entrepreneurs to PLAN, START, MANAGE and GROW their business! This website combines information previously spread across many state agencies into one, easy-to-navigate site, while also providing a clear outline of the steps involved in starting a business.

MBE consistently boasts a 97%+ satisfaction rating from SDAT customers who claim the site makes owning a business in Maryland that much easier and more desirable. With the onset of COVID it was more important than ever to have a robust, modern digital interface able to transact efficiently and conveniently all our customers' business needs.

Nearly all charter and personal property filings can be submitted online, as with the onset of Covid MBE began accepting 15 additional online filing types to better serve Maryland businesses. Maryland Corporations, LLCs, LLPs, and LPs, and Foreign (non-Maryland) Corporations and LLCs may now revive or dissolve their businesses online, making it more convenient to do business in Maryland than ever before.

Tax Credit Program

Homeowners' Tax Credit

The *Homeowners' Tax Credit Program* assists homeowners whose property tax bills are disproportionately higher than a fixed percentage of their gross household income. The program uses a graduated formula that establishes a tax limit for each income amount. A credit is granted whenever the amount of eligible taxes paid exceeds the tax limit for that income level. Table XI (page 27) compares the number of Homeowners' Tax Credits granted within each subdivision in fiscal years 2023 and 2024. This Program works diligently on outreach to potentially eligible applicants, sending over 120,000 postcards to residents as determined by a cross-check of the Comptrollers income data and SDAT's Homestead eligibility data. As the legislated formula has not been adjusted in many years however, we are seeing fewer eligible applicants. Team members attend numerous outreach events each year to educate the public directly on available resources to lower property tax liability.

Homestead Tax Credit

The *Homestead Tax Credit* caps the amount of residential real property assessment on which a homeowner pays property taxes, and this credit (or cap) can increase substantially through the years of home ownership as property values increase. To qualify for the Homestead Tax Credit, an applicant must be using the subject residence as his or her principal residence for over one-half of the year.

Renters' Tax Credit

The Maryland General Assembly created the *Renters' Tax Credit Program* based on the proposition that renters indirectly pay property taxes in their monthly rent and therefore, should receive a tax credit if they qualify based on their gross household income. The majority of recipients of this credit are retirees aged 60 or older, but the program is also available to the 100% disabled and renters under age 60 with at least one dependent child. There is an itemization in Table XII (page 28) for the 2023 and 2024 Renters' Tax Credit application years as to the number of applications received, the number of credits issued, the total disbursement of funds for the credit, and the average amount of credit received by each eligible applicant.

Table I: The Estimated Taxable Assessable Base at the County Level

For the tax year beginning July 1, 2023

Base Estimate Date: November 30, 2023

(figures expressed in thousands)

Jurisdiction	Real Property Full Year	Real Property New Construction	Railroad Operating Real Property	Total Assessable Base Subject to the Real Property County Tax Rate	Loss Due to Homestead Tax Credit	County Homestead Tax Credit Percentage	Net Assessable Base Subject to the Real Property County Tax Rate	Railroad Operating Personal Property	Utility Operating Real Property	Utility Operating Personal Property	Business Personal Property	Total Assessable Base Subject to the Personal Property / Utility County Tax Rates	Total Taxable County Assessable Base
Allegany	3,971,496	1,500	21,766	3,994,761	48,340	4%	3,946,421	20,772	8,659	225,876	129,230	384,538	4,379,299
Anne Arundel	102,138,934	150,000	1,092	102,290,025	9,190,528	2%	93,099,497	1,866	67,319	1,347,930	1,276,947	2,694,063	104,984,089
Baltimore City	45,354,133	183,976	284,107	45,822,216	1,012,954	4%	44,809,262	43,822	223,839	1,200,164	881,169	2,348,994	48,171,209
Baltimore	98,259,441	161,143	23,922	98,444,506	1,540,778	4%	96,903,728	12,938	188,546	1,875,532	1,564,550	3,641,566	102,086,072
Calvert	13,754,827	11,250	0	13,766,077	6,896	10%	13,759,181	0	409,669	4,551,315	732,061	5,693,045	19,459,122
Caroline	3,096,708	3,000	0	3,099,708	71,458	5%	3,028,250	0	7,027	79,906	1,884	88,817	3,188,524
Carroll	23,196,769	30,000	12,797	23,239,566	249,973	5%	22,989,593	5,506	16,942	366,786	311,153	700,387	23,939,953
Cecil	12,227,458	10,000	9,108	12,246,566	79,409	4%	12,167,157	6,776	26,158	255,149	305,600	593,684	12,840,250
Charles	22,255,236	147,810	1,588	22,404,634	166,496	7%	22,238,138	3,650	41,019	383,288	184,465	612,422	23,017,056
Dorchester	3,291,685	10,000	0	3,301,685	25,462	5%	3,276,223	0	2,643	169,624	8,500	180,767	3,482,452
Frederick	41,166,410	100,000	18,501	41,284,912	608,720	5%	40,676,191	0	30,521	426,229	8,961	465,712	41,750,623
Garrett	5,316,909	17,300	1,327	5,335,536	46,545	5%	5,288,991	0	38,740	98,896	104,870	242,506	5,578,042
Harford	32,080,181	75,000	3,206	32,158,387	92,201	5%	32,066,186	3,240	63,741	787,300	620,392	1,474,673	33,633,060
Howard	61,919,697	157,554	35,775	62,113,026	629,542	5%	61,483,485	8,954	46,930	816,972	768,068	1,640,924	63,753,951
Kent	3,187,822	3,500	0	3,191,322	17,717	5%	3,173,605	0	2,412	63,761	0	66,173	3,257,495
Montgomery	219,124,199	444,002	14,939	219,583,140	311,227	10%	219,271,913	8,564	135,705	2,084,454	1,776,300	4,005,023	223,588,163
Prince George's	119,092,635	602,663	10,354	119,705,651	9,613,156	5%	110,092,495	12,062	83,684	1,774,175	1,437,910	3,307,832	123,013,483
Queen Anne's	9,772,715	25,000	0	9,797,715	71,893	5%	9,725,822	0	8,174	107,367	21,459	137,000	9,934,715
St. Mary's	14,363,076	32,500	0	14,395,576	205,472	3%	14,190,105	0	19,338	149,491	134,950	303,779	14,699,355
Somerset	1,526,835	4,000	4,374	1,535,209	8,509	10%	1,526,700	364	2,041	59,572	117,994	179,971	1,715,180
Talbot	9,348,920	21,500	0	9,370,420	1,122,415	0%	8,248,005	0	3,694	80,598	0	84,292	9,454,712
Washington	14,974,458	60,000	48,426	15,082,884	219,493	5%	14,863,391	19,726	13,503	191,406	470,500	695,134	15,778,018
Wicomico	7,558,791	34,750	5,541	7,599,081	93,842	5%	7,505,239	479	22,839	201,902	157,600	382,820	7,981,902
Worcester	18,034,536	20,000	276	18,054,812	346,763	3%	17,708,050	250	8,339	213,684	182,000	404,273	18,459,085
TOTAL	885,013,872	2,306,447	497,099	887,817,418	25,779,789		862,037,629	148,971	1,471,481	17,511,379	11,196,563	30,328,394	918,145,812

Full year column includes new construction added for the full year (July 1). The New Construction column is property added for partial year levy (Oct. 1, Jan 1, and Apr. 1).

Cecil County business personal property columns include the value of Rock Springs Non-Utility Generator and Wildcat Point Non-Utility Generator.

Garrett County is not levying a tax against business personal property. The figures in that column are for personal property of non-utility generators used to generate electricity which is a separate class of property.

These figures do not include adjustments necessary to calculate State grants to local governments or any tax credits. The above Business Personal Property figures for July 2023 must be adjusted before being used for state aid purposes by substituting the following figures in (\$000) : Worcester County \$171,929.

State Department of Assessments and Taxation

Table II: The Estimated Taxable Assessable Base at the County Level

For the tax year beginning July 1, 2024

Base Estimate Date: November 30, 2023

(figures expressed in thousands)

Jurisdiction	Real Property Full Year	Real Property New Construction	Railroad Operating Real Property	Total Assessable Base Subject to the Real Property County Tax Rate	Loss Due to Homestead Tax Credit	County Homestead Tax Credit Percentage	Net Assessable Base Subject to the Real Property County Tax Rate	Railroad Operating Personal Property	Utility Operating Real Property	Utility Operating Personal Property	Business Personal Property	Total Assessable Base Subject to the Personal Property / Utility County Tax Rates	Total Taxable County Assessable Base
Allegany	4,220,907	500	21,874	4,243,281	95,670	4%	4,147,611	20,876	8,746	228,135	144,000	401,757	4,645,038
Anne Arundel	107,456,777	162,500	1,097	107,620,374	10,947,634	2%	96,672,740	1,876	67,993	1,361,410	1,260,000	2,691,278	110,311,652
Baltimore City	47,812,249	73,750	285,528	48,171,527	1,255,797	4%	46,915,729	44,042	226,077	1,212,165	850,000	2,332,284	50,503,811
Baltimore	103,607,504	120,000	24,042	103,751,546	2,566,204	4%	101,185,342	13,003	190,431	1,894,287	1,545,000	3,642,721	107,394,267
Calvert	14,475,841	12,500	0	14,488,341	18,280	10%	14,470,061	0	413,765	4,555,479	718,500	5,687,744	20,176,085
Caroline	3,317,617	3,000	0	3,320,617	114,986	5%	3,205,631	0	7,097	80,705	1,870	89,672	3,410,289
Carroll	24,684,367	30,000	12,861	24,727,228	496,569	5%	24,230,659	5,534	17,111	370,454	310,000	703,099	25,430,327
Cecil	12,928,602	12,500	9,154	12,950,256	153,418	4%	12,796,838	6,810	26,420	257,701	305,500	596,431	13,546,686
Charles	24,271,000	129,500	1,596	24,402,096	344,100	7%	24,057,996	3,668	41,429	387,121	184,000	616,219	25,018,315
Dorchester	3,506,083	3,750	0	3,509,833	45,065	5%	3,464,767	0	2,669	171,320	8,450	182,440	3,692,272
Frederick	44,592,979	100,000	18,594	44,711,572	1,178,761	5%	43,532,811	0	30,826	430,491	8,900	470,218	45,181,790
Garrett	6,065,521	16,750	1,333	6,083,604	107,424	5%	5,976,179	0	39,127	99,885	105,000	244,012	6,327,616
Harford	33,715,287	45,000	3,222	33,763,509	241,846	5%	33,521,663	3,256	64,378	795,173	620,000	1,482,807	35,246,317
Howard	65,532,073	157,500	35,954	65,725,527	1,227,816	5%	64,497,711	8,999	47,399	825,142	750,000	1,631,540	67,357,067
Kent	3,343,294	2,500	0	3,345,794	33,788	5%	3,312,005	0	2,436	64,399	0	66,835	3,412,628
Montgomery	230,235,867	462,500	15,014	230,713,381	628,658	10%	230,084,723	8,607	137,063	2,105,298	1,700,000	3,950,968	234,664,348
Prince George's	127,431,832	547,500	10,405	127,989,737	10,925,871	5%	117,063,866	12,122	84,521	1,791,917	1,400,000	3,288,561	131,278,297
Queen Anne's	10,420,516	22,500	0	10,443,016	171,909	5%	10,271,106	0	8,256	108,440	21,400	138,096	10,581,112
St. Mary's	15,283,682	35,000	0	15,318,682	407,566	3%	14,911,116	0	19,532	150,985	134,000	304,517	15,623,199
Somerset	1,698,665	3,500	4,396	1,706,561	26,138	10%	1,680,423	366	2,062	60,167	117,900	180,495	1,887,056
Talbot	9,819,672	7,500	0	9,827,172	1,274,427	0%	8,552,746	0	3,731	81,404	0	85,135	9,912,307
Washington	16,247,604	25,000	48,668	16,321,272	455,961	5%	15,865,311	19,824	13,638	193,320	469,525	696,307	17,017,579
Wicomico	8,271,011	18,500	5,568	8,295,079	193,978	5%	8,101,101	481	23,067	203,921	156,510	383,980	8,679,059
Worcester	20,037,519	15,000	277	20,052,797	572,841	3%	19,479,955	251	8,422	215,821	180,910	405,405	20,458,201
TOTAL	938,976,466	2,006,750	499,585	941,482,800	33,484,710		907,998,091	149,716	1,486,196	17,645,143	10,991,465	30,272,520	971,755,320

Full year column includes new construction added for the full year (July 1). New construction is property added for partial year levy (Oct. 1, Jan 1, and Apr. 1).

Cecil County full year and business personal property columns include the value of the Rock Springs Non-Utility Generator and Wildcat Point Non-Utility Generator.

Garrett County is not levying a tax against business personal property. The figures in that column are for personal property of non-utility generators used to generate electricity which is a separate class of property.

State Department of Assessments and Taxation

Table III: The Estimated Taxable Assessable Base at the State Level

For the tax year beginning July 1, 2023

Base Estimate Date: November 30, 2023

(figures expressed in thousands)

County	Real Property Full Year	Real Property Half-Year New Construction	Railroad Operating Real Property	Total Assessable Base Subject to the Real Property State Tax Rate	Loss Due to Homestead Tax Credit	State Homestead Tax Credit Percentage	Net Assessable Base Subject to the Real Property State Tax Rate	Utility Operating Real Property Subject to the Utility Property State Tax Rate
Allegany	4,003,256	1,500	21,766	4,026,522	7,719	10%	4,018,803	8,659
Anne Arundel	102,349,382	150,000	1,092	102,500,474	66,202	10%	102,434,272	67,319
Baltimore City	46,004,023	125,984	284,107	46,414,114	201,699	10%	46,212,415	223,839
Baltimore	98,472,462	107,429	23,922	98,603,813	106,284	10%	98,497,528	188,546
Calvert	13,752,743	11,250	0	13,763,993	6,896	10%	13,757,097	409,669
Caroline	3,096,960	3,000	0	3,099,960	14,069	10%	3,085,891	7,027
Carroll	23,196,881	30,000	12,797	23,239,678	32,574	10%	23,207,104	16,942
Cecil	12,253,832	10,000	9,108	12,272,940	4,069	10%	12,268,870	26,158
Charles	22,271,406	97,206	1,588	22,370,201	47,350	10%	22,322,851	41,019
Dorchester	3,291,685	10,000	0	3,301,685	5,498	10%	3,296,187	2,643
Frederick	41,172,114	100,000	18,501	41,290,615	88,901	10%	41,201,715	30,521
Garrett	5,316,953	17,300	1,327	5,335,580	22,526	10%	5,313,054	38,740
Harford	32,139,012	75,000	3,206	32,217,219	7,976	10%	32,209,243	63,741
Howard	61,936,337	105,036	35,775	62,077,148	69,163	10%	62,007,985	46,930
Kent	3,187,956	3,500	0	3,191,456	1,995	10%	3,189,461	2,412
Montgomery	219,226,521	262,668	14,939	219,504,128	311,227	10%	219,192,901	135,705
Prince George's	119,203,231	405,109	10,354	119,618,693	302,776	10%	119,315,917	83,684
Queen Anne's	9,775,225	25,000	0	9,800,225	8,924	10%	9,791,301	8,174
St. Mary's	14,364,166	32,500	0	14,396,666	6,290	10%	14,390,376	19,338
Somerset	1,526,583	4,000	4,374	1,534,958	8,509	10%	1,526,449	2,041
Talbot	9,348,920	21,500	0	9,370,420	4,387	10%	9,366,033	3,694
Washington	14,976,585	60,000	48,426	15,085,011	61,498	10%	15,023,513	13,503
Wicomico	7,567,284	34,750	5,541	7,607,575	24,592	10%	7,582,983	22,839
Worcester	18,034,249	20,000	276	18,054,525	62,492	10%	17,992,033	8,339
TOTAL	886,467,767	1,712,731	497,099	888,677,598	1,473,615		887,203,983	1,471,481

Full year column includes new construction added for the full year (July 1). New construction is property added for partial year levy (January 1).

Utility operating real property is taxed at a different rate than other real property.

State Department of Assessments and Taxation

Table IV: The Estimated Taxable Assessable Base at the State Level

For the tax year beginning July 1, 2024

Base Estimate Date: November 30, 2023

(figures expressed in thousands)

County	Real Property Full Year	Real Property Half-Year New Construction	Railroad Operating Real Property	Total Assessable Base Subject to the Real Property State Tax Rate	Loss Due to Homestead Tax Credit	State Homestead Tax Credit Percentage	Net Assessable Base Subject to the Real Property State Tax Rate	Utility Operating Real Property Subject to the Utility Property State Tax Rate
Allegany	4,253,055	500	21,874	4,275,429	15,672	10%	4,259,757	8,746
Anne Arundel	107,671,617	162,500	1,097	107,835,214	256,449	10%	107,578,765	67,993
Baltimore City	48,506,102	50,000	285,528	48,841,630	277,594	10%	48,564,036	226,077
Baltimore	103,820,132	80,000	24,042	103,924,174	229,311	10%	103,694,863	190,431
Calvert	14,473,753	12,500	0	14,486,253	18,280	10%	14,467,972	413,765
Caroline	3,317,870	3,000	0	3,320,870	25,244	10%	3,295,626	7,097
Carroll	24,684,367	30,000	12,861	24,727,228	67,791	10%	24,659,437	17,111
Cecil	12,957,274	12,500	9,154	12,978,927	6,458	10%	12,972,469	26,420
Charles	24,287,000	85,000	1,596	24,373,596	94,867	10%	24,278,730	41,429
Dorchester	3,506,083	3,750	0	3,509,833	9,812	10%	3,500,021	2,669
Frederick	44,599,364	100,000	18,594	44,717,957	197,302	10%	44,520,655	30,826
Garrett	6,065,565	16,750	1,333	6,083,648	52,669	10%	6,030,979	39,127
Harford	33,789,510	45,000	3,222	33,837,733	17,045	10%	33,820,688	64,378
Howard	65,549,612	105,000	35,954	65,690,566	124,421	10%	65,566,145	47,399
Kent	3,343,428	2,500	0	3,345,928	5,630	10%	3,340,298	2,436
Montgomery	230,355,191	275,000	15,014	230,645,205	628,658	10%	230,016,547	137,063
Prince George's	127,545,472	365,000	10,405	127,920,877	448,280	10%	127,472,597	84,521
Queen Anne's	10,423,078	22,500	0	10,445,578	22,396	10%	10,423,182	8,256
St. Mary's	15,284,780	35,000	0	15,319,780	18,995	10%	15,300,784	19,532
Somerset	1,698,411	3,500	4,396	1,706,308	26,138	10%	1,680,170	2,062
Talbot	9,819,672	7,500	0	9,827,172	7,764	10%	9,819,408	3,731
Washington	16,252,245	25,000	48,668	16,325,913	148,750	10%	16,177,163	13,638
Wicomico	8,279,784	18,500	5,568	8,303,853	55,274	10%	8,248,578	23,067
Worcester	20,037,229	15,000	277	20,052,506	139,177	10%	19,913,329	8,422
TOTAL	940,520,593	1,476,000	499,585	942,496,178	2,893,979		939,602,199	1,486,196

Full year column includes new construction added for the full year (July 1). New construction is property added for partial year levy (January 1).

Utility operating real property is taxed at a different rate than other real property.

State Department of Assessments and Taxation

Table V: Real Property Tax Base/Ratio by Jurisdiction

This table shows the taxable assessable base and ratios of real property used for different purposes. Ratios shown are median ratios of arms-length sales of properties in Group 3 that were sold between July 1, 2023 and June 30, 2024, compared with the Department's January 1, 2024 assessed value. In jurisdictions with fewer than 10 commercial sales, the statewide ratio is used (see Table V). A ratio of 100% is used for property not assessed on market value.

	Number of Properties	Residential		Commercial		Agricultural		Use Value		Total Base	Weighted Ratio
		Base	Ratio	Base	Ratio	Base	Ratio	Base	Ratio		
Allegany	38,322	3,050,523,071	95.6%	1,129,267,246	98.0%	158,457,367	95.6%	3,171,267	100.0%	4,341,418,951	96.2%
Anne Arundel	216,159	83,953,132,222	88.3%	23,842,619,270	91.6%	655,738,260	88.3%	24,435,400	100.0%	108,475,925,152	89.0%
Baltimore City	221,251	30,449,025,205	93.6%	23,136,016,206	92.3%	80,000	93.6%	0	100.0%	53,585,121,411	93.1%
Baltimore	287,205	75,293,233,575	92.0%	28,688,195,981	94.9%	1,301,123,241	92.0%	58,665,633	100.0%	105,341,218,430	92.8%
Calvert	41,544	12,620,990,451	93.0%	1,564,536,133	93.4%	349,077,301	93.0%	3,200	100.0%	14,534,607,085	93.0%
Caroline	15,935	2,449,013,837	90.8%	443,046,198	93.4%	472,584,299	90.8%	573,667	100.0%	3,365,218,001	91.1%
Carroll	66,597	20,678,145,256	92.7%	3,208,008,580	95.1%	1,094,327,225	92.7%	4,436,267	100.0%	24,984,917,328	93.0%
Cecil	46,624	8,902,039,837	88.2%	3,415,555,677	93.4%	709,233,787	88.2%	9,800	100.0%	13,026,839,101	89.5%
Charles	68,092	19,828,571,764	95.1%	3,990,793,280	93.4%	554,852,081	95.1%	19,104,200	100.0%	24,393,321,325	94.8%
Dorchester	21,552	2,728,855,124	94.2%	624,303,996	93.4%	299,615,278	94.2%	798,667	100.0%	3,653,573,065	94.1%
Frederick	106,546	34,998,968,532	93.3%	8,284,881,318	89.3%	1,796,226,763	93.3%	15,167,334	100.0%	45,095,243,947	92.5%
Garrett	29,170	5,252,953,150	94.1%	537,251,849	93.4%	288,075,933	94.1%	0	100.0%	6,078,280,932	94.1%
Harford	99,429	26,660,540,882	93.1%	6,678,848,307	93.4%	927,561,772	93.1%	22,457,166	100.0%	34,289,408,127	93.2%
Howard	107,729	50,648,833,742	91.0%	15,094,950,791	90.2%	524,506,399	91.0%	41,641,200	100.0%	66,309,932,132	90.9%
Kent	12,921	2,465,975,331	95.8%	434,963,269	93.4%	458,374,709	95.8%	2,857,300	100.0%	3,362,170,609	95.5%
Montgomery	335,755	178,217,746,220	92.2%	53,976,478,368	98.0%	751,883,391	92.2%	116,055,101	100.0%	233,062,163,080	93.4%
Prince George's	292,490	91,675,918,432	93.6%	36,224,809,927	88.3%	407,276,319	93.6%	15,061,569	100.0%	128,323,066,247	92.0%
Queen Anne's	26,461	8,432,170,204	93.8%	1,170,394,563	88.3%	946,728,961	93.8%	10,661,200	100.0%	10,559,954,928	93.2%
St. Mary's	48,399	12,327,736,750	95.7%	2,263,792,883	97.3%	822,257,845	95.7%	4,047,133	100.0%	15,417,834,611	96.0%
Somerset	15,745	1,243,713,300	91.0%	301,955,901	93.4%	180,840,732	91.0%	909,599	100.0%	1,727,419,532	91.4%
Talbot	21,223	7,661,444,434	89.5%	1,205,937,494	93.4%	1,005,992,928	89.5%	8,408,267	100.0%	9,881,783,123	89.9%
Washington	57,407	11,026,106,895	93.6%	5,091,644,098	90.0%	766,800,755	93.6%	7,401,400	100.0%	16,891,953,148	92.5%
Wicomico	45,104	5,866,856,942	90.7%	2,108,034,838	86.4%	382,204,516	90.7%	2,484,668	100.0%	8,359,580,964	89.6%
Worcester	64,849	16,512,307,191	91.6%	3,205,007,628	93.4%	376,118,828	91.6%	8,292,067	100.0%	20,101,725,714	91.9%
Statewide	2,286,509	712,944,802,347	92.4%	226,621,293,801	93.4%	15,229,938,690	92.4%	366,642,105	100.0%	955,162,676,943	92.7%

Table VI: Assessment Levels

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Allegany	90.1	90.0	91.8	94.5%	94.2%	95.2%	94.0%	95.6%	96.4%	95.4%	95.2%	96.3%	94.3%	95.4%	96.2%
Anne Arundel	90.3	89.7	90.2	91.2%	90.7%	93.8%	95.2%	94.3%	96.3%	96.9%	93.2%	91.5%	86.2%	89.6%	89.0%
Baltimore City	91.4	91.3	95.8	94.8%	93.1%	91.0%	92.2%	91.7%	94.7%	95.7%	95.0%	89.1%	90.4%	94.4%	93.1%
Baltimore	91.5	93.6	93.0	87.6%	92.3%	96.8%	94.8%	94.6%	92.3%	92.3%	93.2%	87.5%	86.4%	92.7%	92.8%
Calvert	94.0	91.7	90.6	90.5%	91.1%	91.3%	91.5%	93.3%	94.2%	96.0%	95.0%	91.2%	92.0%	92.7%	93.0%
Caroline	95.7	97.2	98.1	94.4%	95.6%	95.4%	94.8%	95.2%	92.4%	94.5%	96.1%	87.3%	88.2%	94.4%	91.1%
Carroll	89.5	93.2	90.5	91.5%	92.9%	91.3%	92.6%	93.7%	94.9%	94.8%	94.4%	95.5%	88.9%	93.7%	93.0%
Cecil	91.6	87.2	91.2	94.8%	92.4%	93.2%	92.6%	94.2%	96.0%	95.9%	95.8%	93.2%	91.3%	93.0%	89.5%
Charles	92.1	92.2	92.2	91.9%	92.3%	94.5%	93.1%	94.1%	94.3%	93.5%	94.8%	93.0%	93.6%	95.3%	94.8%
Dorchester	95.3	91.2	90.8	98.1%	91.8%	93.1%	93.7%	95.5%	96.1%	94.7%	88.9%	89.3%	92.0%	90.4%	94.1%
Frederick	89.2	93.0	89.2	90.4%	92.1%	90.9%	92.3%	93.2%	94.1%	95.2%	93.2%	87.8%	90.7%	92.8%	92.5%
Garrett	89.9	98.1	90.6	90.2%	94.9%	94.7%	93.3%	96.1%	94.9%	95.3%	94.9%	91.4%	93.8%	94.6%	94.1%
Harford	91.6	91.2	94.2	92.8%	92.0%	91.7%	91.2%	94.9%	93.1%	93.6%	93.1%	86.2%	92.0%	92.9%	93.2%
Howard	88.2	89.6	91.3	89.8%	92.6%	91.3%	94.2%	94.4%	94.0%	95.3%	91.9%	88.6%	90.3%	85.2%	90.9%
Kent	90.8	94.8	98.5	96.9%	96.4%	91.4%	91.7%	97.1%	96.1%	95.7%	94.8%	87.2%	96.1%	95.7%	95.5%
Montgomery	88.4	92.9	92.9	91.6%	92.4%	96.6%	93.6%	93.1%	93.9%	96.2%	95.8%	93.6%	93.8%	95.3%	93.4%
Prince George's	95.3	92.8	92.9	90.7%	91.8%	93.7%	94.3%	92.5%	93.2%	94.4%	94.6%	93.2%	91.8%	92.0%	92.0%
Queen Anne's	90.6	93.6	92.2	95.2%	93.8%	96.4%	98.4%	95.8%	96.7%	96.7%	94.2%	94.4%	95.3%	93.2%	93.2%
St. Mary's	93.3	94.5	94.5	95.3%	94.1%	92.7%	93.2%	94.1%	93.4%	92.9%	94.8%	89.4%	92.9%	94.7%	96.0%
Somerset	85.0	91.5	87.9	96.1%	93.7%	93.3%	94.2%	94.9%	96.7%	92.6%	94.9%	86.6%	81.0%	94.5%	91.4%
Talbot	93.8	97.7	96.8	93.8%	94.5%	92.8%	96.6%	96.6%	98.0%	94.7%	95.2%	93.6%	89.9%	93.4%	89.9%
Washington	92.9	95.4	90.7	90.8%	93.7%	93.1%	93.3%	92.3%	92.7%	92.7%	92.4%	87.9%	88.4%	87.0%	92.5%
Wicomico	89.1	90.6	89.4	91.0%	90.4%	87.8%	91.5%	93.3%	92.5%	92.7%	91.5%	88.4%	88.6%	89.0%	89.6%
Worcester	92.2	89.5	91.4	89.7%	91.5%	90.5%	92.5%	94.6%	92.4%	94.8%	93.9%	85.7%	83.7%	91.6%	91.9%
Statewide	91.0	92.0	91.7	91.3%	92.3%	93.9%	93.2%	93.9%	94.3%	94.9%	94.4%	91.5%	90.7%	92.9%	92.7%

Table VII: 2023-2024 County Tax Rates

Jurisdiction	Real Property	Personal Property	Utility
Allegany County	0.9750	2.4375	2.4375
Anne Arundel County	0.9800	2.4500	2.4500
Baltimore City	2.2480	5.6200	5.6200
Baltimore County	1.1000	2.7500	0.0000
Calvert County	0.9270	2.2300	2.2300
Caroline County	0.9800	2.4500	2.4500
Carroll County	1.0180	2.5150	2.5150
Cecil County	0.9924	2.4810	0.0000
Charles County	1.1410	2.8525	2.8525
Dorchester County	1.0000	2.4400	2.4400
Frederick County	1.0600	0.0000	2.6500
Garrett County	1.0560	0.0000	2.6400
Harford County	0.9779	2.4448	2.4448
Howard County	1.0140	2.5350	2.5350
Kent County	1.0220	0.0000	0.0000
Montgomery County	0.6700	1.6750	0.0000
Prince George's County	1.0000	2.5000	0.0000
Queen Anne's County	0.8300	0.0000	2.0750
St. Mary's County	0.8478	2.1195	2.1195
Somerset County	1.0000	2.5000	2.5000
Talbot County	0.7434	0.0000	1.8585
Washington County	0.9280	2.3200	0.2800
Wicomico County	0.8855	2.1715	2.1715
Worcester County	0.8450	2.1125	2.1125
State	0.1120	0.0000	0.2800

Note: Information on tax rate differentials and other local tax rates within the counties are available upon request.

The rates are also available on our website: <https://dat.maryland.gov/Pages/Tax-Rates.aspx>

Table VIII: Charter Documents, Limited Partnership Documents, & Financing Statements Approved For Record

DOCUMENTS	FY 2021	FY 2022	FY 2023	FY 2024
Certificates of Status (Good Standing)	61,597	77,072	73,580	67,563
Agency Record	28,633	26,945	23,240	27,067
Foreign Limited Liability Companies	5,364	6,861	6,684	6,819
Foreign Qualifications	3,009	3,609	3,722	3,469
Certificate of Withdrawal or Supplemental Certificate	718	729	829	888
Foreign Penalty	12	0	0	5,382
Amendment or Related Document	4,038	4,396	4,352	8,552
Merger or Consolidation	240	276	250	241
Transfers	2	3	2	1
Dissolutions	1,966	2,223	2,193	2,206
Revivals	1,886	1,934	2,085	2,133
Change of Principal Office or Resident Agent	18,683	24,100	27,078	28,927
Certificate of LTD Partnership	165	177	167	157
TOTALS	126,313	148,325	144,182	153,405

Table IX: Statement of Revenues

	FISCAL YEAR ENDING		
	June 30, 2022	June 30, 2023	June 30, 2024
Corporate Filing Fees	\$122,624,487	\$121,375,074	\$128,725,433
Gross Receipts Franchise Tax	\$141,832,654	\$150,407,682	\$151,399,159
Recordation Tax	\$6,759,285	\$573,746	\$2,674,698
Transfer Tax	\$6,929,618	\$1,085,910	\$5,826,492
Recording Fee	\$17,286,037	\$13,033,561	\$28,036,970
Organization & Capitalization Fees	\$258,136	\$266,116	\$234,708
Expedited Services Fees	\$13,851,738	\$13,986,387	\$12,980,153
Charges for Services	\$-	\$-	\$-
Ground Rent Registration	\$10	\$-	\$-
Local Subdivision Participation	\$21,202,106	\$20,601,791	\$21,356,109
Other	\$35,750	\$89,000	\$37,950
TOTAL REVENUES	\$330,779,821	\$321,419,267	\$351,271,671

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Allegany			
Allegany	100%	100%	100%
Barton	***	***	***
Cumberland	100%	100%	100%
Frostburg	100%	100%	100%
Lonaconing	***	***	***
Luke	***	***	***
Midland	***	***	***
Westernport	100%	100%	***
LaVale	100%	100%	100%
*** Indicates no exemption			
Anne Arundel			
Anne Arundel (L)	100%	100%	100%
Annapolis	100%	100%	100%
Highland Beach	***	***	***
(L) manufacturing exemption includes laundries (County only)			
*** Indicates no exemption			
Baltimore City			
Baltimore City (L,D)	100%	100%	100%
(L,D) manufacturing exemption includes laundries and dairies			
*** Indicates no exemption			
Baltimore			
Baltimore	100%	100%	100%
Calvert			
Calvert	100%	100%	100%
Chesapeake Beach (1)	100%	100%	100%
North Beach (2)	100%	100%	100%
(1) all other personal property is 100% exempt			
(2) Town exemptions to be same as the county			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Caroline			
Caroline (1)	100%	100%	100%
Denton	100%	100%	100%
Federalsburg	100%	100%	***
Goldsboro	***	***	***
Greensboro	100%	100%	100%
Henderson	***	***	***
Hillsboro	***	***	***
Marydel	***	***	***
Preston	***	***	***
Ridgely	100%	100%	***
Templeville	***	***	***
(1) all other personal property is 100% exempt			
***Indicates no exemption			
Carroll			
Carroll	100%	100%	100%
Hampstead	100%	100%	100%
Manchester	100%	100%	100%
Mount Airy	100%	100%	100%
New Windsor	100%	100%	100%
Sykesville	100%	100%	***
Taneytown	100%	100%	100%
Union Bridge	100%	100%	100%
Westminster	100%	100%	100%
***Indicates no exemption			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Cecil			
Cecil	100%	100%	100%
Cecilton	***	***	***
Charlestown	***	***	***
Chesapeake City	***	***	***
Elkton	100%	100%	***
North East	40%	40%	***
Perryville	50%	50%	***
Port Deposit (1)	100%	100%	100%
Rising Sun	100%	100%	***
(1) all other personal property is 100% exempt			
*** Indicates no exemption			
Charles			
Charles	100%	100%	100%
Indian Head	100%	100%	***
La Plata	100%	100%	***
Port Tobacco	***	***	***
*** Indicates no exemption			
Dorchester			
Dorchester (1)	100%	100%	100%
Brookview	***	***	***
Cambridge	100%	100%	***
Church Creek	100%	***	***
East New Market	100%	***	***
Eldorado	***	***	***
Galestown	***	***	***
Hurlock	***	***	***
Secretary	40%	***	***
Vienna	***	***	***
(1) all other personal property is 100% exempt			
*** Indicates no exemption			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Frederick			
Frederick (1)	100%	100%	100%
Brunswick (1)	100%	100%	100%
Burkittsville	***	***	***
Emmitsburg	***	***	***
Frederick City (2)	100%	100%	100.00%
Middletown	40%	40%	***
Mount Airy	100%	100%	100%
Myersville	***	***	***
New Market	***	***	***
Rosemont	***	***	***
Thurmont	100%	100%	40%
Walkersville	***	40%	***
Woodsboro	***	***	***
Rising Sun	100%	100%	***
(1) all other personal property is 100% exempt			
(2) all other personal property 96.25% exempt (phasing out at 3.75% per year)			
***Indicates no exemption			
Garrett			
Garrett (1)	100%	100%	100%
Accident	100%	100%	***
Deer Park	***	***	***
Friendsville	100%	100%	***
Grantsville	100%	100%	***
Kitzmiller	***	***	***
Loch Lynn Heights	***	***	***
Mountain Lake Park	***	***	***
Oakland	100%	100%	***
(1) all other personal property is 100% exempt			
***Indicates no exemption			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Harford			
Harford	100%	100%	100%
Aberdeen	100%	100%	100%
Bel Air	100%	100%	***
Havre de Grace	100%	100%	100%
*** Indicates no exemption			
Howard			
Howard	100%	100%	100%
Kent			
Kent (1)	100%	100%	100%
Betterton	***	***	***
Chestertown (1)	100%	100%	100%
Galena (1)	100%	100%	100%
Rock Hall	100%	100%	100%
(1) all other personal property is 100% exempt (2) Town exemptions to be same as the county *** Indicates no exemption			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Montgomery			
Montgomery	100%	100%	100%
Barnesville	***	***	***
Battery Park	***	***	***
Brookeville	***	***	***
Chevy Chase, Sec. 3	***	***	***
Chevy Chase, Sec. 5	***	***	***
Chevy Chase, Town of	***	***	***
Chevy Chase View	***	***	***
Chevy Chase Village	***	***	***
Drummond	***	***	***
Friendship Heights	***	***	***
Gaithersburg	100%	100%	100%
Garrett Park	***	***	***
Glen Echo	***	***	***
Kensington	***	***	***
Laytonsville	***	***	***
Martin's Addition	***	***	***
North Chevy Chase	***	***	***
Oakmont	***	***	***
Poolesville	***	***	***
Rockville	82%	82%	100%
Somerset	***	***	***
Takoma Park	100%	100%	100%
Washington Grove	***	***	***

*** Indicates no exemption

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Prince George's			
Prince George's (L)	100%	100%	100%
Berwyn Heights	***	***	***
Bladensburg	***	***	***
Bowie	***	***	***
Brentwood	***	***	***
Capitol Heights	***	***	***
Cheverly	***	***	***
College Park	***	***	***
Colmar Manor	***	***	***
Cottage City	***	***	***
District Heights	***	***	***
Eagle Harbor	***	***	***
Edmondston	***	***	***
Fairmont Heights	***	***	***
Forest Heights	***	***	***
Glenarden	***	***	***
Greenbelt	***	***	***
Hyattsville	***	***	***
Landover Hills	***	***	***
Laurel	100%	100%	100%
Morningside	***	***	***
Mt. Ranier	***	***	***
New Carrollton	***	***	***
North Brentwood	***	***	***
Riverdale Park	***	***	***
Seat Pleasant	***	***	***
University Park	***	***	***
Upper Marlboro	***	***	***
(L) manufacturing exemption includes laundries (County only)			
*** Indicates no exemption			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Queen Anne's			
Queen Anne's (1)	100%	100%	100%
Barclay	***	***	***
Centreville (1)	100%	100%	100%
Church Hill	***	***	***
Millington (1)	100%	100%	100%
Queen Anne	***	***	***
Queenstown	***	***	***
Sudlersville	***	***	***
Templeville	***	***	***
(1) all other personal property is 100% exempt *** Indicates no exemption			
St. Mary's			
St. Mary's	100%	100%	100%
Leonardtown(1)	100%	100%	100%
(1) all other personal property is 100% exempt *** Indicates no exemption			
Somerset			
Somerset	100%	100%	***
Crisfield	100%	100%	***
Princess Anne	100%	100%	***
(2) Town exemptions to be same as the county *** Indicates no exemption			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Talbot			
Talbot (1)	100%	100%	100%
Easton	100%	100%	100%
Oxford(1)	100%	100%	100%
Queen Anne	***	***	***
St. Michael's	***	***	***
Trappe	***	***	***
(1) all other personal property is 100% exempt			
***Indicates no exemption			
Washington			
Washington	100%	100%	100%
Boonsboro	***	***	***
Clear Spring	100%	100%	100%
Funkstown	100%	100%	100%
Hagerstown	100%	100%	100%
Hancock	100%	100%	***
Keedysville	***	***	***
Sharpsburg	***	***	***
Smithsburg	***	***	***
Williamsport	100%	100%	***
***Indicates no exemption			

Table X: Personal Property Exemptions For Tax Year 2024/2025

COUNTY TOWN	COMMERCIAL INVENTORY	MANUFACTURING INVENTORY	MANUFACTURING MACHINERY
Wicomico			
Wicomico	100%	100%	100%
Delmar	100%	100%	100%
Fruitland	35%	100%	100%
Hebron	***	***	***
Mardella Springs	***	***	***
Pittsville (2)	25%	100%	100%
Salisbury	55%	100%	***
Sharptown	***	***	***
Willards	***	***	***
(1) all other property 25% exempt			
*** Indicates no exemption			
Worcester			
Worcester	100%	100%	***
Berlin	100%	100%	***
Ocean City	***	***	***
Pocomoke	##	100%	***
Snow Hill	100%	100%	***
## - first 100,000 of assessed value is exempt			
*** Indicates no exemption			
STATE OF MARYLAND			
Maryland(1)	100%	100%	100%
(1) all personal property is 100% exempt			
SPECIAL NOTES:			
A)	Farm implements owned or leased by a farmer are 100% exempt in all counties.		
B)	Livestock of farmers is 100% exempt in all counties.		

Table XI: Homeowners' Tax Credit Comparison Of 2022 (Fy23) & 2023 (Fy24)

	FY23 Applications Received	FY23 Credits Issued	FY23 Total Credit Amt Issued	FY23 Average Credit Amt	FY24 Applications Received	FY24 Credits Issued	FY24 Total Credit Amount Issued	FY24 Average Credit Amount
Allegany	1000	595	\$468,823.60	\$787.93	1030	579	\$465,323.72	\$803.67
Anne Arundel	3965	2325	\$2,810,344.33	\$1,208.75	3895	2325	\$2,973,615.20	\$1,278.97
Baltimore City	9974	6945	\$12,122,242.59	\$1,745.46	9147	6594	\$11,864,600.38	\$1,799.30
Baltimore County	9280	5848	\$7,443,538.43	\$1,272.83	8687	5527	\$7,210,411.06	\$1,304.58
Calvert	931	540	\$690,762.55	\$1,279.18	891	531	\$686,847.55	\$1,293.50
Caroline	583	384	\$478,100.17	\$1,245.05	566	395	\$502,766.72	\$1,272.83
Carroll	1919	1316	\$1,841,012.39	\$1,398.94	1819	1267	\$1,810,739.13	\$1,429.15
Cecil	1110	731	\$898,418.54	\$1,229.02	1028	679	\$849,209.37	\$1,250.68
Charles	1672	1046	\$1,441,177.79	\$1,377.79	1677	1034	\$1,479,658.30	\$1,431.00
Dorchester	581	376	\$396,115.35	\$1,053.49	578	363	\$396,419.93	\$1,092.07
Frederick	3398	2085	\$3,280,755.55	\$1,573.50	3554	2098	\$3,456,030.59	\$1,647.30
Garrett	516	319	\$257,158.66	\$806.14	537	325	\$271,773.82	\$836.23
Harford	2563	1622	\$1,979,181.61	\$1,220.21	2388	1553	\$1,924,837.12	\$1,239.43
Howard	2033	1444	\$2,985,759.08	\$2,067.70	1937	1436	\$3,010,691.22	\$2,096.58
Kent	376	226	\$235,063.71	\$1,040.10	346	228	\$250,937.44	\$1,100.60
Montgomery	6337	3720	\$6,511,321.23	\$1,750.35	6842	4075	\$7,411,938.53	\$1,818.88
Prince George's	6276	3997	\$7,912,235.74	\$1,979.54	6103	4012	\$8,209,951.00	\$2,046.35
Queen Anne's	505	323	\$409,754.92	\$1,268.59	476	328	\$423,965.87	\$1,292.58
St. Mary's	934	558	\$685,052.52	\$1,227.69	963	559	\$668,496.39	\$1,195.88
Somerset	351	209	\$152,106.63	\$727.78	337	212	\$168,502.04	\$794.82
Talbot	223	109	\$106,970.06	\$981.37	213	124	\$129,288.49	\$1,042.65
Wasington	1918	1191	\$1,254,229.37	\$1,053.08	1859	1159	\$1,278,279.77	\$1,102.92
Wicomico	945	542	\$484,256.40	\$893.46	918	537	\$498,475.60	\$928.26
Worcester	691	411	\$493,810.87	\$1,201.48	712	419	\$508,016.13	\$1,212.45
STATEWIDE	58081	36862	\$55,338,192.09	\$1,501.23	56503	36359	\$56,450,775.37	\$1,552.59

Table XII: Renters' Tax Credit Comparison Of 2022 (Fy23) & 2023 (Fy 24)

	FY23 Applications Received	FY23 Credits Issued	FY23 Total Credit Amt Issued	FY23 Average Credit Amt	FY24 Applications Received	FY24 Credits Issued	FY24 Total Credit Amount Issued	FY24 Average Credit Amount
Allegany	98	76	\$25,122.04	\$330.55	92	68	\$20,082.59	\$295.33
Anne Arundel	374	231	\$126,371.27	\$547.06	358	229	\$129,572.54	\$565.82
Baltimore City	3214	2,135	\$796,452.94	\$373.05	2976	1946	\$710,073.35	\$364.89
Baltimore County	1943	1,276	\$597,791.49	\$468.49	1889	1201	\$569,654.19	\$474.32
Calvert	29	16	\$9,613.79	\$600.86	29	16	\$9,233.40	\$577.09
Caroline	28	18	\$6,577.56	\$365.42	23	16	\$7,689.23	\$480.58
Carroll	164	105	\$52,149.70	\$496.66	167	101	\$45,910.92	\$454.56
Cecil	115	73	\$35,000.25	\$479.46	134	66	\$32,571.00	\$493.50
Charles	192	124	\$55,010.80	\$443.64	180	121	\$54,562.57	\$450.93
Dorchester	169	137	\$64,729.41	\$472.48	147	108	\$47,504.18	\$439.85
Frederick	171	104	\$63,981.01	\$615.20	177	103	\$66,487.04	\$645.51
Garrett	10	5	\$1,083.19	\$216.64	11	7	\$1,864.91	\$266.42
Harford	206	119	\$54,512.71	\$458.09	206	123	\$61,345.51	\$498.74
Howard	327	233	\$112,770.40	\$483.99	331	221	\$104,279.91	\$471.85
Kent	25	16	\$8,811.31	\$550.71	19	14	\$7,807.41	\$557.67
Montgomery	683	371	\$188,081.58	\$506.96	717	362	\$201,509.43	\$556.66
Prince George's	960	557	\$318,605.24	\$572.00	902	558	\$327,150.52	\$586.29
Queen Anne's	29	13	\$6,783.60	\$521.82	19	12	\$6,271.80	\$522.65
St. Mary's	64	32	\$16,784.29	\$524.51	37	27	\$16,018.95	\$593.29
Somerset	58	37	\$20,522.72	\$554.67	50	32	\$17,296.19	\$540.51
Talbot	50	35	\$17,286.30	\$493.89	43	28	\$13,400.15	\$478.58
Wasington	191	115	\$53,579.40	\$465.91	159	103	\$48,810.67	\$473.89
Wicomico	213	128	\$52,057.96	\$406.70	205	119	\$48,328.22	\$406.12
Worcester	75	48	\$19,840.20	\$413.34	71	55	\$22,181.04	\$403.29
STATEWIDE	9,388	6,004	\$2,703,519.16	\$450.29	8942	5636	\$2,569,605.72	\$455.93

Table XIII: Exempt Property Amount Of Assessable Base By Subdivision

Jurisdiction	Federal	State	County and Municipal	Educational	Religious	Charitable and Fraternal	Individual
Allegany	87,874,100	276,825,165	181,713,771	538,408,070	96,545,292	288,414,137	37,136,167
Anne Arundel	1,485,241,960	1,354,690,063	1,245,893,072	2,173,731,329	779,397,646	860,321,884	1,966,514,810
Baltimore City	537,356,631	2,602,590,110	3,031,388,890	5,827,786,727	1,649,855,696	3,729,561,896	282,312,952
Baltimore	531,108,532	1,055,711,757	1,379,060,172	4,002,769,559	1,558,823,198	935,547,014	664,506,147
Calvert	76,797,767	111,087,032	269,781,068	474,339,799	162,458,643	117,088,000	379,832,606
Caroline	9,953,300	60,056,164	60,267,933	125,003,166	49,748,831	40,583,285	33,764,966
Carroll	12,570,642	233,148,866	559,287,192	816,057,595	325,524,796	269,056,750	252,363,624
Cecil	123,828,667	164,995,333	189,771,427	345,528,531	136,784,232	120,897,491	175,898,844
Charles	946,422,666	166,031,705	245,658,830	669,470,561	202,537,841	104,645,391	1,202,717,374
Dorchester	65,537,401	195,279,501	90,012,029	112,645,966	64,669,369	40,417,030	33,970,148
Frederick	346,990,833	111,024,071	936,382,997	1,398,895,637	553,172,910	541,959,229	596,062,225
Garrett	5,079,000	181,921,969	153,936,801	145,078,533	88,354,653	37,142,065	30,349,865
Harford	891,819,767	132,913,529	400,504,597	939,657,066	312,339,870	328,404,345	582,438,494
Howard	32,797,900	555,682,932	1,018,534,256	1,884,693,565	614,090,248	361,384,366	580,808,562
Kent	10,697,733	25,005,934	70,685,843	122,524,233	36,395,189	69,788,822	23,424,445
Montgomery	3,251,205,901	1,278,184,264	8,664,134,702	6,861,145,465	3,146,167,670	1,884,575,923	1,302,643,581
Prince George's	2,769,341,687	1,058,701,290	2,281,308,259	3,173,372,091	1,783,867,911	678,919,362	3,172,832,943
Queen Anne's	3,660,933	175,401,617	279,371,889	275,601,202	90,072,998	65,034,383	99,702,515
St. Mary's	1,145,824,259	192,256,874	352,061,542	463,480,998	140,002,806	46,164,556	454,731,045
Somerset	2,959,367	165,970,829	53,099,964	154,449,898	35,510,634	42,368,704	20,662,905
Talbot	20,950,484	28,942,999	178,463,268	134,047,867	99,457,950	151,492,547	60,931,710
Washington	73,224,328	277,451,170	437,365,346	707,782,692	392,766,190	554,847,983	188,251,280
Wicomico	5,161,900	141,882,867	278,275,386	776,156,290	151,418,251	295,448,755	94,454,405
Worcester	94,669,199	105,721,836	407,427,702	219,247,835	108,062,034	102,058,197	71,374,299
TOTALS	\$12,531,074,957	\$10,651,477,877	\$22,764,386,936	\$32,341,874,675	\$12,578,024,858	\$11,666,122,115	\$12,307,685,912

Table XIV: FY 2024 Enterprise Zone Tax Credit

Enterprise Zone	Capital Investment FY 2024	# Of Business in FY 2024	State's One-Half Portion For FY 2024
Allegany County	\$9,242,001	9	\$50,994
Baltimore City	\$1,774,659,439	224	\$14,043,004
Baltimore City PP		8	\$1,818,429
Baltimore County	\$808,269,818	29	\$3,338,029
Caroline County	\$92,000	4	\$655
Cecil County	\$562,289,035	18	\$2,429,101
Dorchester County	\$4,333,200	4	\$30,095
Frederick County	\$3,875,634	4	\$25,923
Garrett County	\$10,295,634	5	\$33,665
Harford County	\$473,716,570	46	\$1,773,127
Kent County	\$25,015,600	12	\$144,610
Montgomery County	\$117,540,300	4	\$162,901
Prince George's County	\$492,061,972	90	\$1,699,295
Prince Georges's County PP		4	\$886
Queen Anne's County	\$17,981,350	44	\$56,667
St. Mary's County	\$4,242,867	1	\$5,396
Somerset County	\$2,208,300	13	\$17,852
Talbot County	\$874,000	21	\$2,295
Washington County	\$214,384,032	35	\$1,161,787
Wicomico County	\$35,712,639	44	\$206,228
Worcester County	\$1,744,000	7	\$11,667
TOTAL	\$4,558,538,391	626	\$27,012,603

Table XV: Department Level Appeals

FY 2022 - FY 2024

County	FISCAL YEAR 2022			FISCAL YEAR 2023			FISCAL YEAR 2024		
	Notices Sent*	Department Appeals	Percentage	Notices Sent*	Department Appeals	Percentage	Notices Sent*	Department Appeals	Percentage
Allegany	11,929	94	0.79%	13,656	295	2.16%	12,834	269	2.10%
Anne Arundel	61,506	851	1.38%	87,899	1,775	2.02%	63,229	1,971	3.12%
Baltimore City	69,125	4,375	6.33%	82,547	4,909	5.95%	70,209	4,272	6.08%
Baltimore	88,325	1,689	1.91%	91,876	3,119	3.39%	103,038	2,976	2.89%
Calvert	11,812	135	1.14%	12,202	159	1.30%	16,903	215	1.27%
Caroline	5,652	65	1.15%	5,782	85	1.47%	4,468	72	1.61%
Carroll	23,908	249	1.04%	21,256	459	2.16%	20,917	453	2.17%
Cecil	16,795	153	0.91%	13,367	144	1.08%	15,987	441	2.76%
Charles	22,864	372	1.63%	18,947	207	1.09%	24,384	538	2.21%
Dorchester	7,742	57	0.74%	9,034	574	6.35%	5,426	90	1.66%
Frederick	38,986	474	1.22%	40,142	864	2.15%	25,055	648	2.59%
Garrett	7,605	44	0.58%	11,045	355	3.21%	10,166	296	2.91%
Harford	25,307	189	0.75%	33,340	455	1.36%	38,780	672	1.73%
Howard	32,651	745	2.28%	34,566	1,232	3.56%	36,829	876	2.38%
Kent	4,002	72	1.80%	5,022	71	1.41%	3,867	103	2.66%
Montgomery	108,237	2,489	2.30%	94,951	3,671	3.87%	122,931	4,104	3.34%
Prince George's	79,549	2,113	2.66%	120,013	3,013	2.51%	89,894	2,694	3.00%
Queen Anne's	8,449	154	1.82%	6,582	103	1.56%	11,125	332	2.98%
St. Mary's	13,358	146	1.09%	17,814	274	1.54%	17,011	505	2.97%
Somerset	4,172	35	0.84%	5,192	401	7.72%	6,470	499	7.71%
Talbot	9,387	80	0.85%	5,754	65	1.13%	5,790	44	0.76%
Washington	21,534	611	2.84%	19,759	442	2.24%	15,757	684	4.34%
Wicomico	14,397	324	2.25%	14,602	166	1.14%	15,349	233	1.52%
Worcester	17,841	247	1.38%	14,959	252	1.68%	31,217	1,189	3.81%
TOTAL	705,133	15,763	2.24%	780,307	23,090	2.96%	767,636	24,176	3.15%

*Notices are not sent for exempt properties.

Table XVI: Median Sales Price Owner Occupied

Enterprise Zone	FY 2022		FY 2023		FY 2024	
	Count	Median	Count	Median	Count	Median
Allegany	167	\$160,000	114	\$165,000	125	\$160,000
Anne Arundel	10,680	\$437,340	7,261	\$457,000	6,086	\$485,000
Baltimore City	8,046	\$249,925	7,159	\$252,500	4,813	\$257,500
Baltimore	11,609	\$320,000	7,666	\$340,000	6,850	\$365,000
Calvert	1,691	\$405,000	1,031	\$417,000	847	\$445,000
Caroline	422	\$277,500	281	\$289,750	266	\$299,450
Carroll	2,759	\$415,000	1,852	\$430,000	1,461	\$455,000
Cecil	1,542	\$300,000	1,005	\$336,000	917	\$359,000
Charles	4,069	\$410,000	2,703	\$425,000	2,553	\$444,000
Dorchester	398	\$259,950	370	\$265,482	416	\$268,000
Frederick	6,154	\$455,000	4,408	\$469,990	3,561	\$495,000
Garrett	171	\$215,000	140	\$220,000	108	\$225,000
Harford	4,286	\$350,000	2,922	\$370,000	2,478	\$393,167
Howard	5,340	\$525,000	3,661	\$562,000	3,244	\$620,000
Kent	251	\$270,000	182	\$319,750	198	\$302,495
Montgomery	15,376	\$565,000	9,272	\$595,000	8,031	\$620,000
Prince George's	11,677	\$410,000	7,971	\$430,000	6,961	\$455,000
Queen Anne's	1,099	\$446,000	819	\$497,560	663	\$532,351
St. Mary's	2,026	\$365,000	1,303	\$382,000	1,163	\$411,240
Somerset	230	\$205,000	156	\$191,450	151	\$214,900
Talbot	461	\$370,000	362	\$400,000	304	\$450,000
Washington	1,911	\$295,000	1,453	\$315,000	1,400	\$330,000
Wicomico	1,293	\$248,500	995	\$255,000	866	\$270,000
Worcester	583	\$350,000	486	\$388,000	584	\$420,000
Statewide	92,241	\$399,000	63,572	\$410,000	54,046	\$435,000