



DEPARTMENT OF
ASSESSMENTS & TAXATION

Seventy-First
Annual Report
FY 2015

LARRY HOGAN
Governor

BOYD RUTHERFORD
LT. Governor



SEAN POWELL
Director

MICHAEL HIGGS JR.
Deputy Director

The Honorable Larry J. Hogan
and
The General Assembly of Maryland

As required by Section 2-1246 of the State Government Article of the Annotated Code of Maryland, I am pleased to submit the Department of Assessments and Taxation's 2015 Annual Report. The collected data on programs administered by the Department on behalf of the citizens of the State of Maryland is provided here.

Our entire team is committed to provide the customers we serve the highest level of courteous, prompt and efficient service. I hope the information contained in this Report is of value to you and your constituents. As always, we welcome and appreciate your feedback and comments as to how the Department can enhance the level of service provided to our customers.

Sincerely,

Sean Powell
Director

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

The 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 including: (1) assessing all real 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, and (5) 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, 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, 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.

The Office of Equal Employment Opportunity monitors personnel actions, investigates Equal Employment Opportunity complaints, provides employee assistance services, and ensures Americans with Disabilities Act compliance.

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 functions under the relevant provisions of the Tax-Property Article of the Maryland Annotated Code and 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 23 counties and Baltimore City. Real property assessments are based on a three-year cycle in which one-third of all real property is reviewed each year.

Assessment notices are mailed annually on January 1 to approximately 750,000 Maryland property owners. 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 Maryland Assessment Manual 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.

Any property owner that disagrees with an assessment has a right of 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.

Taxpayer Services Division

Charter Services

The Department's Charter Unit in Baltimore is the centralized filing location for forming a new business entity or registering a "foreign" (out-of-state) entity that is doing regular business in the State. The Charter Unit is also responsible for registering tradenames, processing and posting Uniform Commercial Code (UCC) financing statements, and registering ground rents. In 2015, the Charter Unit processed 200,000 charter and tradename registrations; 50,000 UCC filings; and maintained a registry of 86,000 ground rent owners.

Table VIII provides a summary of the number and type of documents processed by the Department for fiscal years 2013, 2014, and 2015. Table IX details the revenues the agency collected and deposited into the State General Fund.

Business Personal Property Valuation

The Business Personal Property Valuation Unit is responsible for assessing the value of taxable personal property owned by business entities throughout the State. The Unit's assessors apply generally accepted accounting principles to determine an entity's assessed value. Notices reflecting personal property values are mailed to Maryland businesses, and those values are certified to the respective county and/or municipal government to calculate and issue tax bills. Local governments then apply their own tax rate to this business personal property assessment. For the fiscal year ending June 30, 2015, there were 302,759 personal property returns filed, which generated \$11.26 billion in personal property assessments for local jurisdiction.

**Franchise Taxes and Public
Utility Valuation**

Utility companies are subject to two separate types of taxes administered by the Department. The first levy is a franchise tax applicable to gas, electric, and telephone companies. The second levy is a property tax assessment for the operating real and personal property of public utilities, including electric companies, local gas distribution companies, interstate natural gas and oil pipelines, railroads, telecommunication companies, and water companies. In fiscal year 2015, the franchise tax program processed 267 returns and the public utility valuation program assessed 314 public utilities and railroads.

**Homeowners' Tax Credit
Program**

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 compares the number of Homeowners' Tax Credits granted within each subdivision in fiscal years 2015 and 2014.

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.

**Renters' Tax Credit
Program**

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 age 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 for the 2015 Renters' Tax Credit application year 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.

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 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 owner of the property. 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.

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 called “individually owned” property includes disabled veterans/surviving spouses, blind persons, and foreign embassies.

**Enterprise Zone and Other
Business Property Tax
Credits**

Recent studies and surveys of business owners indicate that the Enterprise Zone Tax Credit is the most valued tax incentive for a business to locate or expand in the State.

The Department’s role in the administration of Enterprise Zone tax incentives is to process the significant 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 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 Credit, the Arts and Entertainment Tax Credit, and the BRAC Zone Tax Credit Payment.

Office of Information Technology

The Office of Information Technology (OIT) provides data, information and technology support services for the Department, and assists county/local government IT departments and finance offices. OIT supports the Department's Wide Area Network that connects more than 700 personal computers, as well as 50 network servers that link the 24 local assessment offices to the Baltimore Preston Street Office Complex Headquarters (HQ) and the State's Annapolis Data Center via Network Maryland. OIT also provides technical support for the following automated applications: Real Property Data System (ADS), Homeowners' and Renters' Tax Credits, Residential and Commercial Assessment Administration and Valuation System (AAVS), Maryland Business Entity System (MBES), client based Budgeting, Personnel, Web and Imaging as well as office automation.

OIT Accomplishments

The Department accomplished the following IT related items during 2015:

- ▶ Migrated AAVS servers to DoIT's PaaS environment.
- ▶ Migrated file server to DoIT's PaaS environment.
- ▶ Migrated from Novell's NDS to Microsoft's Active Directory.
- ▶ Replaced all end of life CISCO equipment.

Internet Services

The Department offers internet access to information and services 24 hours a day, seven days a week. With our online services we have been reaching a larger field of users throughout the United States and the world.

The following online services are offered through the web site:

- ▶ Searchable Real Property data including:
 - Current property assessments
 - Ownership information
 - Recent sales/transfer data
 - Tax maps
 - Ground rent registration and redemption information
 - Electronic images of Ground rent registration documents
 - Links to Ground rent deed records via the MD Archives
- ▶ Filing of Homestead Tax Credit eligibility applications;
- ▶ Filing of requests for real property assessment hearing appeals;
- ▶ Searchable database of Business Entity information including:
 - Corporate Charter filings
 - Business personal property assessments
 - Uniform Commercial Code (UCC) filings

- Electronic images of UCC and Corporate Charter documents and filings
- Electronic images of Rate Stabilization filings
- ▶ Purchasing of Certificates of Status;
- ▶ Filing of Personal Property return extension requests; and
- ▶ Potential Domestic Forfeitures searchable list.

The Department also offers a variety of forms, publications, and other valuable information. These services and information are of great value to property owners, banks, lenders, appraisers, real estate professionals, businesses, and attorneys. The Department's web site averages 355,000 hits daily (more than 10,600,000 monthly).

Internet Web Hosting and Web Advertising Initiative

At the end of 2012, the Department re-negotiated its internet web hosting and advertising agreement with the Office of IT Services (OITS) of Towson University. This agreement provides for the 24 hour, 7 days per week web hosting and application support of the SDAT web site by OITS. Although suspended in August 2015, the agreement also allowed active Maryland businesses to advertise on the SDAT web site based on an established fee structure, a portion of the proceeds from which were used to maintain and support the SDAT web site. The gross advertising sales from this program for FY 2014 were \$21,500.

EGov UCC/Charter Document Imaging

The Department continues to provide web access to the document images of UCC Form 1 filings and Corporate Charter filings. This on-line service helps to free up SDAT staff who were previously assigned to assist "walk in" customers and company personnel. Customers appreciate the ability to view the documents in a matter of seconds from the convenience of their home or office.

In addition to the digital imaging of UCC and Corporate Charter filings, the Department also scans various other documents including Ground Rent Registration filings for display on our website. Unincorporated personal property returns are also scanned for retrieval by our Personal Property staff; SDAT maintains images of these documents dating back to 2001. The Department has begun an initiative to scan the Personal Property Form 1 filings that were determined to have "no assessment," substantially increasing the number of images created for the period over the previous fiscal year. Digital images of Homestead Tax Credit applications are also created and maintained on a secure server and are available to SDAT Homestead staff. Both of these initiatives help free up valuable storage space.

EGov Real Property Assessment Appeals

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

TABLE I
The Estimated Taxable Assessable Base at the County Level
For the tax year beginning July 1, 2014

Base Estimate Date: November 30, 2013 (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	3,529,638	750	15,272	3,545,660	9,391	7%	3,536,269	17,581	5,760	121,595	184,000	328,936	3,874,596
Anne Arundel	74,700,000	150,000	791	74,850,791	9,798,838	2%	65,051,953	1,231	36,813	834,645	1,650,000	2,522,689	77,373,480
Baltimore City	32,457,600	38,750	208,708	32,705,058	2,524,395	4%	30,180,663	31,232	130,934	814,029	1,040,000	2,016,195	34,721,253
Baltimore	74,968,825	140,000	14,060	75,122,885	1,863,006	4%	73,259,879	9,837	107,690	1,117,511	1,750,000	2,985,038	78,107,923
Calvert	11,254,112	20,000	0	11,274,112	1,560	10%	11,272,552	0	78,052	734,840	115,000	927,892	12,202,004
Caroline	2,488,170	1,000	0	2,489,170	21,575	5%	2,467,595	0	4,820	47,803	47,000	99,623	2,588,793
Carroll	17,865,000	30,000	5,675	17,900,675	23,859	5%	17,876,816	6,833	12,744	237,110	327,700	584,387	18,485,062
Cecil	9,239,673	10,000	6,035	9,255,708	2,954	8%	9,252,754	5,041	19,039	117,177	230,000	371,257	9,626,965
Charles	15,270,100	58,750	1,250	15,330,100	10,840	7%	15,319,260	2,703	17,737	243,516	700,000	963,956	16,294,056
Dorchester	2,792,431	1,000	0	2,793,431	34,780	5%	2,758,651	0	2,355	90,024	26,000	118,379	2,911,810
Frederick	25,522,488	60,000	10,718	25,593,206	52,732	5%	25,540,474	0	23,798	271,348	0	295,146	25,888,352
Garrett	4,244,697	4,025	962	4,249,684	43,273	5%	4,206,411	8,266	34,797	66,324	90,000	199,387	4,449,071
Harford	24,900,000	50,000	2,283	24,952,283	10,642	5%	24,941,641	2,401	30,438	458,467	535,000	1,026,306	25,978,589
Howard	43,369,700	125,000	15,849	43,510,549	732,964	5%	42,777,585	6,769	25,706	533,259	949,000	1,514,734	45,025,283
Kent	2,910,402	2,000	0	2,912,402	98,554	5%	2,813,848	0	1,909	33,976	0	35,885	2,948,287
Montgomery	164,646,095	425,000	10,837	165,081,932	99,493	10%	164,982,439	6,343	98,816	1,353,782	2,200,000	3,658,941	168,740,873
Prince George's	73,507,580	225,000	7,404	73,739,984	2,562,157	2%	71,177,827	8,940	54,923	1,272,800	1,700,000	3,036,663	76,776,647
Queen Anne's	7,524,000	12,500	0	7,536,500	126,527	5%	7,409,973	0	3,785	57,277	0	61,062	7,597,562
St. Mary's	11,673,509	37,500	0	11,711,009	239,542	5%	11,471,467	0	4,463	101,735	146,000	252,198	11,963,207
Somerset	1,354,464	1,500	5,861	1,361,825	1,816	10%	1,360,009	4,869	979	30,566	28,500	64,914	1,426,739
Talbot	8,432,607	3,635	0	8,436,242	1,552,361	0%	6,883,881	0	3,107	53,202	0	56,309	8,492,551
Washington	11,702,471	12,500	31,437	11,746,408	23,972	5%	11,722,436	15,814	17,411	128,356	350,000	511,581	12,257,989
Wicomico	5,672,000	3,000	6,819	5,681,819	3,517	5%	5,678,302	4,653	11,257	119,554	340,000	475,464	6,157,283
Worcester	14,000,000	4,000	657	14,004,657	206,563	3%	13,798,094	223	3,213	106,567	200,000	310,003	14,314,660
TOTAL	644,025,562	1,415,910	344,618	645,786,090	20,045,311		625,740,779	132,736	730,546	8,945,463	12,608,200	22,416,945	668,203,035

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.

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

TABLE II
The Estimated Taxable Assessable Base at the State Level
For the tax year beginning July 1, 2014

Base Estimate Date: November 30, 2013 (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	3,553,617	750	15,272	3,569,639	3,359	10%	3,566,280	5,760
Anne Arundel	74,800,000	150,000	791	74,950,791	46,899	10%	74,903,892	36,813
Baltimore City	33,120,000	25,000	208,708	33,353,708	363,848	10%	32,989,860	130,934
Baltimore	75,121,215	87,500	14,060	75,222,775	18,321	10%	75,204,454	107,690
Calvert	11,252,838	20,000	0	11,272,838	1,685	10%	11,271,153	78,052
Caroline	2,489,172	1,000	0	2,490,172	2,492	10%	2,487,680	4,820
Carroll	17,865,000	30,000	5,675	17,900,675	1,306	10%	17,899,369	12,744
Cecil	9,254,588	10,000	6,035	9,270,623	1,273	10%	9,269,350	19,039
Charles	15,270,000	40,000	1,250	15,311,250	2,434	10%	15,308,816	17,737
Dorchester	2,792,431	1,000	0	2,793,431	2,882	10%	2,790,549	2,355
Frederick	25,528,493	60,000	10,718	25,599,211	4,715	10%	25,594,496	23,798
Garrett	4,244,697	4,025	962	4,249,684	3,555	10%	4,246,129	34,797
Harford	25,000,000	50,000	2,283	25,052,283	1,511	10%	25,050,772	30,438
Howard	43,336,720	87,500	15,849	43,440,069	7,231	10%	43,432,838	25,706
Kent	2,910,429	2,000	0	2,912,429	11,108	10%	2,901,321	1,909
Montgomery	164,646,095	300,000	10,837	164,956,932	102,604	10%	164,854,328	98,816
Prince George's	73,508,451	150,000	7,404	73,665,855	12,409	10%	73,653,446	54,923
Queen Anne's	7,525,000	12,500	0	7,537,500	4,283	10%	7,533,217	3,785
St. Mary's	11,694,650	37,500	0	11,732,150	9,318	10%	11,722,832	4,463
Somerset	1,354,225	1,500	5,861	1,361,586	1,787	10%	1,359,799	979
Talbot	8,432,607	3,635	0	8,436,242	4,430	10%	8,431,812	3,107
Washington	11,724,558	12,500	31,437	11,768,495	1,654	10%	11,766,841	17,411
Wicomico	5,672,000	3,000	6,819	5,681,819	1,250	10%	5,680,569	11,257
Worcester	14,000,000	4,000	657	14,004,657	4,452	10%	14,000,205	3,213
TOTAL	645,096,786	1,093,410	344,618	646,534,814	614,806		645,920,008	730,546

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.

TABLE III
The Estimated Taxable Assessable Base at the County Level
For the tax year beginning July 1, 2015

Base Estimate Date: November 30, 2014 (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	3,504,530	500	15,356	3,520,386	5,101	7%	3,515,285	18,867	7,112	122,794	192,780	341,553	3,861,939
Anne Arundel	77,554,063	150,000	795	77,704,858	8,680,659	2%	69,024,199	1,321	38,151	846,210	1,552,900	2,438,582	80,143,440
Baltimore City	33,300,000	46,250	210,622	33,556,872	1,795,390	4%	31,761,482	33,245	131,850	796,848	1,059,610	2,021,553	35,578,425
Baltimore	76,181,715	140,000	14,308	76,336,023	1,214,894	4%	75,121,129	10,505	105,203	1,113,541	1,672,510	2,901,759	79,237,782
Calvert	11,314,409	20,000	0	11,334,409	825	10%	11,333,584	0	86,266	746,191	108,190	940,647	12,275,056
Caroline	2,457,461	2,000	0	2,459,461	12,045	5%	2,447,416	0	5,003	52,713	54,690	112,406	2,571,867
Carroll	18,120,000	30,000	5,585	18,155,585	18,106	5%	18,137,479	7,051	12,804	241,690	247,840	509,385	18,664,970
Cecil	9,330,870	10,000	6,188	9,347,058	1,569	8%	9,345,489	5,339	15,658	142,922	250,460	414,379	9,761,437
Charles	15,500,000	72,500	1,257	15,573,757	5,755	7%	15,568,002	2,901	17,329	252,311	568,220	840,761	16,414,518
Dorchester	2,760,400	1,500	0	2,761,900	18,906	5%	2,742,994	0	2,209	104,457	0	106,666	2,868,566
Frederick	26,413,380	50,000	10,738	26,474,118	49,465	5%	26,424,653		23,865	271,765	0	295,630	26,769,748
Garrett	4,229,420	2,975	968	4,233,363	25,707	5%	4,207,656	8,871	34,796	67,863	86,730	198,260	4,431,623
Harford	25,700,000	50,000	2,305	25,752,305	7,463	5%	25,744,842	2,572	26,369	463,657	569,540	1,062,138	26,814,443
Howard	44,971,469	125,000	15,936	45,112,405	480,189	5%	44,632,216	7,265	25,258	525,229	944,750	1,502,502	46,614,907
Kent	2,901,669	3,000	0	2,904,669	62,927	5%	2,841,742	0	2,183	37,853	0	40,036	2,944,705
Montgomery	171,327,802	500,000	10,897	171,838,699	82,822	10%	171,755,877	6,807	102,834	1,369,462	2,202,340	3,681,443	175,520,142
Prince George's	74,558,011	225,000	7,478	74,790,489	2,444,409	2%	72,346,080	9,577	53,073	1,270,786	1,346,220	2,679,656	77,470,145
Queen Anne's	7,546,471	15,000	0	7,561,471	56,201	5%	7,505,270	0	4,161	65,288	0	69,449	7,630,920
St. Mary's	11,788,322	29,000	0	11,817,322	129,685	5%	11,687,637	0	4,659	120,606	171,330	296,595	12,113,917
Somerset	1,359,945	875	6,184	1,367,004	890	10%	1,366,114	5,095	1,016	34,561	31,260	71,932	1,438,936
Talbot	8,297,348	5,125	0	8,302,473	1,314,020	0%	6,988,453	0	3,233	57,738	0	60,971	8,363,444
Washington	11,776,020	12,500	32,427	11,820,947	13,173	5%	11,807,774	16,594	15,389	127,222	368,130	527,335	12,348,282
Wicomico	5,716,100	5,500	7,129	5,728,729	4,870	5%	5,723,859	4,869	11,741	131,223	236,470	384,303	6,113,032
Worcester	14,454,400	2,500	645	14,457,545	151,827	3%	14,305,718	238	4,711	115,585	207,930	328,464	14,786,009
TOTAL	661,063,805	1,499,225	348,818	662,911,848	16,576,898		646,334,950	141,117	734,873	9,078,515	11,871,900	21,826,405	684,738,253

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.

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

TABLE IV
The Estimated Taxable Assessable Base at the State Level
For the tax year beginning July 1, 2015

Base Estimate Date: November 30, 2014 (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	3,529,732	500	15,356	3,545,588	1,815	10%	3,543,773	7,112
Anne Arundel	77,700,000	150,000	795	77,850,795	53,230	10%	77,797,565	38,151
Baltimore City	34,000,000	30,000	210,622	34,240,622	238,749	10%	34,001,873	131,850
Baltimore	76,337,778	92,500	14,308	76,444,586	23,729	10%	76,420,857	105,203
Calvert	11,313,108	20,000	0	11,333,108	823	10%	11,332,285	86,266
Caroline	2,458,462	2,000	0	2,460,462	944	10%	2,459,518	5,003
Carroll	18,120,000	30,000	5,585	18,155,585	1,220	10%	18,154,365	12,804
Cecil	9,345,536	10,000	6,188	9,361,724	538	10%	9,361,186	15,658
Charles	15,504,000	50,000	1,257	15,555,257	1,011	10%	15,554,246	17,329
Dorchester	2,760,400	1,500	0	2,761,900	1,651	10%	2,760,249	2,209
Frederick	26,419,286	50,000	10,738	26,480,024	4,299	10%	26,475,725	23,865
Garrett	4,229,420	2,975	968	4,233,363	2,542	10%	4,230,821	34,796
Harford	25,750,000	50,000	2,305	25,802,305	1,171	10%	25,801,134	26,369
Howard	44,966,055	87,500	15,936	45,069,491	10,631	10%	45,058,860	25,258
Kent	2,901,696	3,000	0	2,904,696	5,020	10%	2,899,676	2,183
Montgomery	171,327,802	350,000	10,897	171,688,699	83,370	10%	171,605,329	102,834
Prince George's	74,558,890	150,000	7,478	74,716,368	73,949	10%	74,642,419	53,073
Queen Anne's	7,549,555	15,000	0	7,564,555	2,738	10%	7,561,817	4,161
St. Mary's	11,809,352	29,000	0	11,838,352	4,615	10%	11,833,737	4,659
Somerset	1,359,706	875	6,184	1,366,765	873	10%	1,365,892	1,016
Talbot	8,297,348	5,125	0	8,302,473	881	10%	8,301,592	3,233
Washington	11,799,020	12,500	32,427	11,843,947	768	10%	11,843,179	15,389
Wicomico	5,721,700	5,500	7,129	5,734,329	977	10%	5,733,352	11,741
Worcester	14,454,400	2,500	645	14,457,545	3,687	10%	14,453,858	4,711
TOTAL	662,213,246	1,150,475	348,818	663,712,539	519,231		663,193,308	734,873

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.

TABLE V
Fiscal Year 2015 Real Property Tax Base/Ratio by Jurisdiction

Jurisdiction	Number of	Residential		Commercial		Agricultural		Use Value		Total	Weighted
	Properties	Base	Ratio	Base	Ratio	Base	Ratio	Base	Ratio	Base	Ratio
Allegany	38,546	2,545,555,127	95.0%	864,119,947	95.8%	134,029,497	95.0%	3,104,500	100.0%	3,546,809,071	95.2%
Anne Arundel	208,061	59,897,325,408	93.5%	17,882,642,252	94.7%	488,233,092	93.5%	21,624,267	100.0%	78,289,825,019	93.8%
Baltimore City	220,602	24,079,138,758	92.1%	15,900,730,101	89.4%	-	92.1%	-	100.0%	39,979,868,859	91.0%
Baltimore	282,802	54,938,060,880	96.2%	21,691,867,701	98.3%	1,014,849,151	96.2%	67,190,367	100.0%	77,711,968,099	96.8%
Calvert	41,820	9,783,906,319	92.6%	1,279,642,160	82.5%	265,047,563	92.6%	1,921,033	100.0%	11,330,517,075	91.3%
Caroline	16,031	1,724,265,047	91.9%	422,485,804	117.9%	361,831,751	91.9%	489,400	100.0%	2,509,072,002	95.4%
Carroll	65,048	14,903,421,043	91.2%	2,325,097,401	92.0%	961,091,736	91.2%	5,643,933	100.0%	18,195,254,113	91.3%
Cecil	46,083	6,960,613,491	93.7%	1,871,480,969	91.2%	503,511,063	93.7%	9,800	100.0%	9,335,615,323	93.2%
Charles	63,917	12,333,126,943	93.8%	3,069,887,562	97.8%	416,746,043	93.8%	16,961,266	100.0%	15,836,721,814	94.5%
Dorchester	22,122	2,058,332,313	92.9%	496,327,730	93.9%	295,385,698	92.9%	472,500	100.0%	2,850,518,241	93.1%
Frederick	92,804	20,149,210,909	92.1%	5,300,415,142	86.3%	1,263,288,515	92.1%	28,589,900	100.0%	26,741,504,466	90.9%
Garrett	28,476	3,573,218,988	93.6%	457,288,760	104.8%	226,436,500	93.6%	-	100.0%	4,256,944,248	94.7%
Harford	96,843	20,243,176,997	92.5%	5,123,146,745	88.5%	761,363,697	92.5%	-	100.0%	26,127,687,439	91.7%
Howard	102,687	35,593,656,195	93.4%	9,506,325,576	84.3%	425,414,768	93.4%	-	100.0%	45,525,396,539	91.3%
Kent	12,970	2,138,780,268	91.7%	385,847,203	89.5%	392,853,002	91.7%	3,778,700	100.0%	2,921,259,173	91.4%
Montgomery	327,080	132,055,268,212	95.4%	39,518,491,490	100.8%	617,723,707	95.4%	107,122,901	100.0%	172,298,606,310	96.6%
Prince George's	279,604	52,605,745,190	93.2%	23,798,143,578	94.8%	264,945,401	93.2%	25,697,333	100.0%	76,694,531,502	93.7%
Queen Anne's	25,230	5,918,629,828	94.7%	925,119,366	110.9%	743,402,002	94.7%	60,300	100.0%	7,587,211,496	96.4%
St. Mary's	47,686	9,651,874,838	93.5%	1,625,854,799	87.8%	622,050,895	93.5%	9,864,034	100.0%	11,909,644,566	92.7%
Somerset	15,963	974,409,827	93.0%	247,586,867	94.4%	144,461,354	93.0%	1,187,600	100.0%	1,367,645,648	93.3%
Talbot	20,611	6,369,935,016	93.4%	1,013,882,389	88.8%	959,827,031	93.4%	9,267,600	100.0%	8,352,912,036	92.8%
Washington	56,160	7,832,522,135	89.4%	3,492,046,063	103.5%	565,633,215	89.4%	8,685,500	100.0%	11,898,886,913	93.1%
Wicomico	45,063	4,044,033,362	89.0%	1,413,909,616	84.3%	278,813,874	89.0%	3,445,000	100.0%	5,740,201,852	87.8%
Worcester	65,149	11,904,424,657	94.3%	2,300,084,745	74.7%	270,095,868	94.3%	24,510,600	100.0%	14,499,115,870	90.5%
Statewide	2,221,358	502,278,631,751	93.8%	160,912,423,966	94.4%	11,977,035,423	93.8%	339,626,534	100.0%	675,507,717,674	93.9%

TABLE VI
Assessment Levels

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Allegany	92.6	95.6	96.4	98.5	93.4	99.9	95.2	95.0	93.0	89.6	90.1	90.0	91.8	94.5%	94.2%	95.2%
Anne Arundel	90.9	90.6	89.8	87.4	84.4	84.5	85.6	96.0	95.2	95.1	90.3	89.7	90.2	91.2%	90.7%	93.8%
Baltimore City	90.5	94.7	94.3	94.9	95.0	74.3	85.2	92.0	94.7	91.6	91.4	91.3	95.8	94.8%	93.1%	91.0%
Baltimore	94.1	93.0	91.3	92.7	86.5	88.5	83.5	94.0	94.6	94.8	91.5	93.6	93.0	87.6%	92.3%	96.8%
Calvert	93.6	92.4	90.4	87.3	82.1	82.3	85.6	95.0	95.4	96.0	94.0	91.7	90.6	90.5%	91.1%	91.3%
Caroline	94.3	92.7	92.2	88.3	87.3	81.7	88.9	95.0	95.3	92.8	95.7	97.2	98.1	94.4%	95.6%	95.4%
Carroll	94.0	92.1	92.0	89.5	86.6	85.9	89.7	96.0	97.1	94.0	89.5	93.2	90.5	91.5%	92.9%	91.3%
Cecil	94.0	93.1	92.0	91.8	88.9	86.0	91.0	94.0	94.9	94.9	91.6	87.2	91.2	94.8%	92.4%	93.2%
Charles	94.3	92.6	92.0	88.6	88.9	87.1	88.0	94.0	96.4	93.4	92.1	92.2	92.2	91.9%	92.3%	94.5%
Dorchester	94.3	92.9	89.1	89.3	85.4	67.0	79.3	91.0	96.9	90.2	95.3	91.2	90.8	98.1%	91.8%	93.1%
Frederick	92.8	89.0	90.2	87.4	88.9	83.7	90.9	96.0	98.2	95.6	89.2	93.0	89.2	90.4%	92.1%	90.9%
Garrett	93.4	94.6	93.7	83.8	91.6	88.6	91.8	95.0	92.7	91.0	89.9	98.1	90.6	90.2%	94.9%	94.7%
Harford	92.2	92.6	89.1	88.2	85.0	85.5	85.0	93.0	96.1	92.8	91.6	91.2	94.2	92.8%	92.0%	91.7%
Howard	95.1	92.0	92.2	90.1	88.2	89.8	92.5	97.0	96.5	93.1	88.2	89.6	91.3	89.8%	92.6%	91.3%
Kent	91.4	91.0	92.0	92.6	87.3	86.0	83.9	94.0	95.2	91.0	90.8	94.8	98.5	96.9%	96.4%	91.4%
Montgomery	93.8	92.1	88.2	91.0	93.3	93.2	95.5	98.0	96.4	95.4	88.4	92.9	92.9	91.6%	92.4%	96.6%
Prince George's	94.7	94.0	91.0	90.5	83.8	83.0	85.1	91.0	98.2	96.4	95.3	92.8	92.9	90.7%	91.8%	93.7%
Queen Anne's	91.5	92.6	93.8	90.5	86.8	88.7	87.9	96.0	96.4	91.1	90.6	93.6	92.2	95.2%	93.8%	96.4%
St. Mary's	95.3	93.7	93.1	89.5	83.8	80.4	88.2	95.0	97.9	96.6	93.3	94.5	94.5	95.3%	94.1%	92.7%
Somerset	94.0	93.6	94.5	94.5	85.2	85.5	86.2	86.0	92.5	89.3	85.0	91.5	87.9	96.1%	93.7%	93.3%
Talbot	93.1	89.7	84.4	87.4	89.6	83.3	88.7	96.0	98.0	93.9	93.8	97.7	96.8	93.8%	94.5%	92.8%
Washington	90.9	93.7	92.6	89.1	91.1	87.4	90.0	97.0	97.2	91.8	92.9	95.4	90.7	90.8%	93.7%	93.1%
Wicomico	93.4	91.8	91.8	89.8	90.6	84.0	82.9	89.0	90.3	88.9	89.1	90.6	89.4	91.0%	90.4%	87.8%
Worcester	89.5	84.5	89.4	76.8	86.8	83.2	89.2	97.0	93.9	93.9	92.2	89.5	91.4	89.7%	91.5%	90.5%
Statewide	93.3	92.1	90.5	90.0	88.2	86.0	89.7	96.0	95.7	94.0	91.0	92.0	91.7	91.3%	92.3%	93.9%

TABLE VII

2014/2015 County Tax Rates

JURISDICTION	Real Property	Personal Property*	Utility**
Allegany County ¹	0.979	2.4475	2.4475
Anne Arundel County ¹	0.943	2.357	2.357
Baltimore City ¹	2.248	5.62	5.62
Baltimore County	1.1	2.75	2.75
Calvert County ¹	0.892	2.23	2.23
Caroline County	0.96	2.4	2.4
Carroll County	1.018	2.515	2.515
Cecil County ¹	0.9907	2.4768	2.4768
Charles County ¹	1.205	3.0125	3.0125
Dorchester County	0.976	2.44	2.44
Frederick County ¹	1.06	0	2.34
Garrett County ¹	0.99	0	2.475
Harford County ¹	1.042	2.6049	2.6049
Howard County	1.014	2.535	2.535
Kent County	1.022	0	0
Montgomery County ¹	0.732	1.83	1.83
Prince George's County ¹	0.96	2.4	2.4
Queen Anne's County ¹	0.8471	0	2.118
St. Mary's County ¹	0.857	2.1425	2.1425
Somerset County	0.915	2.2875	2.22875
Talbot County	0.527	0	1.3175
Washington County ¹	0.948	2.37	2.37
Wicomico County ¹	0.9516	2.1715	2.1715
Worcester County	0.77	1.925	1.925
State	0.112	0	0.28

¹Contains additional miscellaneous, ad valorem, fire and/or special taxing areas.

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

The rates are also available on our website at:

TABLE VIII
CHARTER DOCUMENTS, LIMITED PARTNERSHIP DOCUMENTS
AND FINANCING STATEMENTS APPROVED FOR RECORD

DOCUMENTS	FY 2013	FY 2014	FY 2015
Certificates of Status (Good Standing)	51,796	53,284	57,861
Name Reservation	1,441	1,477	1,308
Agency Record	23,546	24,909	23,335
Foreign Limited Liability Companies	3,400	3,663	4,182
Foreign Qualifications	3,723	3,676	3,027
Certificate of Withdrawal or Supplemental Certificate	1,148	1,231	750
Foreign Penalty	1,621	1,568	1,759
Corporate Charters	9,442	9,600	9,404
Amendment or Related Document	1,792	1,718	3,842
Merger or Consolidation	474	347	336
Transfers	184	181	225
Dissolutions	1,895	1,883	2,153
Revivals	2,200	2,181	1,997
Change of Principal Office or Resident Agent	12,392	11,175	11,916
Certificate of LTD Partnership	571	538	167
Financing Statements	48,009	48,088	48,248
Limited Liability Companies	32,264	35,256	38,703
TOTALS	195,898	200,775	209,213

TABLE IX
STATEMENT OF REVENUES

	FISCAL YEAR ENDING		
	June 30, 2013	June 30, 2014	June 30, 2015
Corporate Filing Fees	\$78,095,983	\$89,042,899	\$89,676,418.00
Gross Receipts Tax	\$123,387,137	\$139,319,061	\$135,951,041.12
Financial Franchise Tax	\$34,393	\$0	\$0
Recordation Tax	\$2,226,649	\$2,903,858	\$2,998,645.15
Transfer Tax	\$5,304,110	\$7,267,855	\$6,203,211.01
Recording Fee	\$11,639,198	\$11,925,982	\$13,126,767.96
Organization & Capitalization Fees	\$229,035	\$309,812	\$254,281.22
Expedited Service Fees	\$5,402,563	\$5,986,861	\$6,538,766.58
Changes for Services	\$104,451	\$83,677	\$85,852.49
Ground Rent Registration	\$3,438	\$3,948	\$2,773.00
Local Subdivisions Participation	\$35,270,992	\$21,093,863	\$22,770,663.54
Other	\$211,882	\$88,471	\$176,228.72
TOTAL REVENUES	\$261,909,831.00	\$278,026,287.00	\$277,784,648.79

TABLE X
Personal Property Assessment Exemptions 2014/15

(Expressed as the Percentage Exempt from Assessment)

(boldface indicates a change from the previous yr)

LOCATION	COMMERCIAL INVENTORY	MANUFACTURING/ R & D INVENTORY	MANUFACTURING/ R & D MACHINERY	REMARKS/NOTES
ALLEGANY	100%	100%	100%	
Barton	---	---	---	
Cumberland	100%	100%	100%	
Frostburg	100%	100%	---	
Lonaconing	---	---	---	
Luke	100%	100%	100%	
Midland	---	---	---	
Westernport	100%	100%	---	
ANNE ARUNDEL	100%	100%	100%*	*includes laundries per local ordinance
Annapolis	100%	100%	100%	
Highland Beach	---	---	---	
BALTIMORE CITY	100%	100%	100%*	*includes laundries & dairies per local ordinance
BALTIMORE	100%	100%	100%	
CALVERT	100%	100%	100%	
Chesapeake Beach ¹	100%	100%	100%	¹ all other personal property 100% exempt
North Beach ²	100%	100%	100%	² town exemptions to be the same as the county
CAROLINE	100%	100%	100%	
Denton	100%	100%	100%	
Federalsburg	100%	100%	---	
Goldsboro	---	---	---	
Greensboro	100%	100%	100%	
Henderson	---	---	---	
Hillsboro	---	---	---	

TABLE X
Personal Property Assessment Exemptions 2014/15
(Expressed as the Percentage Exempt from Assessment)

LOCATION	COMMERCIAL INVENTORY	MANUFACTURING/ R & D INVENTORY	MANUFACTURING/ R & D MACHINERY	REMARKS/NOTES
CAROLINE, continued				
Marydel	---	---	---	
Preston	---	---	---	
Ridgely	100%	100%	---	
Templeville	---	---	---	
<hr/>				
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%	
<hr/>				
CECIL	100%	100%	100%	
Cecilton	---	---	---	
Charlestown	---	---	---	
Chesapeake City	---	---	---	
Elkton	100%	100%	---	
North East	40%	40%	---	
Perryville	50%	50%	---	
Port Deposit ¹	100%	100%	100%	¹ all other personal property 100% exempt
Rising Sun	100%	100%	---	
<hr/>				
CHARLES	100%	100%	100%	
Indian Head	100%	100%	---	
La Plata	100%	100%	---	
Port Tobacco	---	---	---	
<hr/>				
DORCHESTER¹	100%	100%	100%	¹ all other personal

TABLE X
Personal Property Assessment Exemptions 2014/15
(Expressed as the Percentage Exempt from Assessment)

<u>LOCATION</u>	<u>COMMERCIAL INVENTORY</u>	<u>MANUFACTURING/ R & D INVENTORY</u>	<u>MANUFACTURING/ R & D MACHINERY</u>	<u>REMARKS/NOTES</u>
				(boldface indicates a change from the previous yr)
				property 90% exempt; being phased out @ 10% per yr
Brookview	---	---	---	
Cambridge	100%	100%	---	
Church Creek	100%	---	---	
East New Market	100%	---	---	
Eldorado	---	---	---	
Galestown	---	---	---	
Hurlock	---	---	---	
Secretary	40%	---	---	
Vienna	---	---	---	
<hr/>				
FREDERICK ¹	100%	100%	100%	¹ all other personal property 100% exempt
Brunswick ¹	100%	100%	100%	
Burkittsville	---	---	---	
Emmitsburg	---	---	---	
Frederick ²	100%	100%	77.5%	² all other personal property is 62.5% exempt
Middletown	40%	40%	---	
Mt. Airy	100%	100%	100%	
Myersville	---	---	---	
New Market	---	---	---	
Rosemont	---	---	---	
Thurmont	100%	100%	40%	
Walkersville	---	40%	---	
Woodsboro	---	---	---	
<hr/>				
GARRETT ¹	100%	100%	100%	¹ all other personal prop- erty 100% exempt
Accident	100%	100%	---	
Deer Park	---	---	---	
Friendsville	100%	100%	---	
Grantsville	100%	100%	---	
Kitzmiller	---	---	---	
Loch Lynn Heights	---	---	---	
Mt. Lake Park	---	---	---	
Oakland	100%	100%	---	
HARFORD	100%	100%	100%	

TABLE X
Personal Property Assessment Exemptions 2014/15
(Expressed as the Percentage Exempt from Assessment)

<u>LOCATION</u>	<u>COMMERCIAL INVENTORY</u>	<u>MANUFACTURING/ R & D INVENTORY</u>	<u>MANUFACTURING/ R & D MACHINERY</u>	<u>REMARKS/NOTES</u>
Aberdeen	100%	100%	100%	
Bel Air	100%	100%	---	
Havre de Grace	100%	100%	100%	
<hr/>				
HOWARD	100%	100%	100%	
<hr/>				
KENT ¹	100%	100%	100%	¹ all other personal property 100% exempt
Betterton	---	---	---	
Chestertown ¹	100%	100%	100%	
Galena ¹	100%	100%	100%	
Millington ¹	100%	100%	100%	
Rock Hall	---	---	---	
<hr/>				
MONTGOMERY	100%	100%	100%	
Barnesville	---	---	---	
Brookeville	---	---	---	
Chevy Chase Sec. 3	---	---	---	
Chevy Chase Sec. 5	---	---	---	
Chevy Chase View	---	---	---	
Chevy Chase Village	---	---	---	
Gaithersburg	100%	100%	100%	
Garrett Park	---	---	---	
Glen Echo	---	---	---	
Kensington	---	---	---	
Laytonsville	---	---	---	
Martin's Additions	---	---	---	
North Chevy Chase	---	---	---	
Poolesville	---	---	---	
Rockville	82%	82%	100%	
Somerset	---	---	---	
Takoma Park	---	---	---	
Town of Chevy Chase	---	---	---	
Washington Grove	---	---	---	
<hr/>				
PRINCE GEORGE'S	100%	100%	100%*	*includes pasteurizing & laundries per

TABLE X
Personal Property Assessment Exemptions 2014/15
(Expressed as the Percentage Exempt from Assessment)

<u>LOCATION</u>	<u>COMMERCIAL INVENTORY</u>	<u>MANUFACTURING/ R & D INVENTORY</u>	<u>MANUFACTURING/ R & D MACHINERY</u>	<u>REMARKS/NOTES</u>
				local ordinance
Berwyn Heights	---	---	---	
Bladensburg	---	---	---	
Bowie	---	---	---	
Brentwood	---	---	---	
Capitol Heights	---	---	---	
Cheverly	---	---	---	
College Park	---	---	---	
Colmar Manor	---	---	---	
Cottage City	---	---	---	
District Heights	---	---	---	
Eagle Harbor	---	---	---	
Edmonston	---	---	---	
Fairmount Heights	---	---	---	
Forest Heights	---	---	---	
Glenarden	---	---	---	
Greenbelt	---	---	---	
Hyattsville	---	---	---	
Landover Hills	---	---	---	
Laurel	100%	100%	100%	
Morningside	---	---	---	
Mt. Rainier	---	---	---	
New Carrollton	---	---	---	
North Brentwood	---	---	---	
Riverdale Park	---	---	---	
Seat Pleasant	---	---	---	
University Park	---	---	---	
Upper Marlboro	---	---	---	
<hr/>				
QUEEN ANNE'S ¹	100%	100%	100%	¹ all other personal property is 100% exempt
Barclay	---	---	---	
Centreville ¹	100%	100%	100%	
Church Hill	---	---	---	
Millington ¹	100%	100%	100%	
Queen Anne	---	---	---	
Queenstown	---	---	---	
Sudlersville	---	---	---	
Templeville	---	---	---	
ST. MARY'S	100%	100%	100%	
Leonardtown ¹	100%	100%	100%	¹ all other personal

TABLE X
Personal Property Assessment Exemptions 2014/15
(Expressed as the Percentage Exempt from Assessment)

LOCATION	COMMERCIAL INVENTORY	MANUFACTURING/ R & D INVENTORY	MANUFACTURING/ R & D MACHINERY	REMARKS/NOTES
				property is 100% exempt
SOMERSET	100%	100%	---	
Crisfield	100%	100%	---	
Princess Anne	100%	100%	---	
TALBOT ¹	100%	100%	100%	¹ all other personal property is 100% exempt
Easton	100%	100%	100%	
Oxford ¹	100%	100%	100%	
Queen Anne	---	---	---	
St. Michael's	---	---	---	
Trappe	---	---	---	
WASHINGTON	100%	100%	100%	
Boonsboro	---	---	---	
Clearspring	100%	100%	100%	
Funkstown	100%	100%	100%	
Hagerstown	100%	100%	100%	
Hancock	100%	100%	---	
Keedysville	---	---	---	
Sharpsburg	---	---	---	
Smithsburg	---	---	---	
Williamsport	100%	100%	---	
WICOMICO	79%¹	100%	100%	¹ being phased out at 7% per year
Delmar	100%	100%	100%	
Fruitland	35%	100%	100%	
Hebron	---	---	---	
Mardela Springs	---	---	---	
WICOMICO, continued				
Pittsville ¹	25%	100%	100%	¹ all other personal property 25% exempt

TABLE X
Personal Property Assessment Exemptions 2014/15
(Expressed as the Percentage Exempt from Assessment)

LOCATION	COMMERCIAL INVENTORY	MANUFACTURING/ R & D INVENTORY	MANUFACTURING/ R & D MACHINERY	REMARKS/NOTES
Salisbury	55%	100%	---	
Sharptown	---	---	---	
Willards	---	---	---	
<hr/>				
WORCESTER	100%	100%	---	
Berlin	100%	100%	---	
Ocean City	---	---	---	
Pocomoke City	*	100%	---	*the first \$100,000 of assessed value is exempt
Snow Hill	100%	100%	---	
<hr/>				
STATE OF 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.

This chart was prepared by the Department of Assessments and Taxation. The exemption information contained herein is used by the Department in making personal property assessments of all legal entities and unincorporated businesses. Every effort was made to ensure the accuracy of the information at the time of publication. However, it should be noted that the exemptions granted by counties and municipalities may change from year to year. Any questions should be directed to:

Department of Assessments and Taxation
 Personal Property Division
 301 W. Preston Street
 Baltimore, Maryland 21201-2305
 (410) 767-1170
 MD Toll Free 1-888-246-5941
 Website: <http://www.dat.state.md.us>
 Email: sdat.persprop@maryland.gov

TABLE XI
HOMEOWNERS' TAX CREDITS
COMPARISON OF FY 2014 AND FY 2015

Jurisdiction	FY15 Number of Application Received	FY14 Number of Application Received	FY15 Number of Credit Issued	FY14 Number of Credit Issued	FY15 Total Credit Issued	FY14 Total Credit Issued	FY15 Average Credit	FY14 Average Credit
Allegany	1,160	1,345	913	1,091	\$628,195.62	\$767,194.27	\$688.06	\$703.20
Anne Arundel	4,589	4,981	3,083	3,394	\$3,107,104.99	\$3,382,988.20	\$1,007.82	\$996.76
Baltimore City	12,119	13,192	9,675	10,436	\$14,476,028.85	\$14,418,127.40	\$1,496.23	\$1,381.58
Baltimore	10,446	11,506	7,630	8,189	\$8,264,739.46	\$8,402,342.95	\$1,083.19	\$1,026.05
Calvert	1,104	1,158	714	728	\$848,998.38	\$875,453.07	\$1,189.07	\$1,202.55
Caroline	610	636	461	452	\$461,702.88	\$441,479.80	\$1,001.52	\$976.73
Carroll	2,373	2,707	1,884	2,157	\$2,443,164.58	\$2,796,407.05	\$1,296.80	\$1,296.43
Cecil	1,091	1,209	887	942	\$991,254.27	\$1,052,539.22	\$1,117.54	\$1,117.35
Charles	1,679	1,558	1,148	1,116	\$1,486,926.58	\$1,542,416.65	\$1,295.23	\$1,382.09
Dorchester	596	663	479	511	\$483,909.48	\$513,579.64	\$1,010.25	\$1,005.05
Frederick	3,410	3,207	2,376	2,449	\$3,265,748.38	\$3,304,392.63	\$1,374.47	\$1,349.28
Garrett	588	596	434	440	\$309,550.07	\$324,237.70	\$713.25	\$736.90
Harford	3,292	3,615	2,572	2,828	\$3,241,884.77	\$3,617,664.19	\$1,260.45	\$1,279.23
Howard	2,415	2,488	1,890	1,948	\$3,444,087.01	\$3,366,297.94	\$1,822.27	\$1,728.08
Kent	361	402	293	316	\$329,027.89	\$345,106.90	\$1,122.96	\$1,092.11
Montgomery	6,243	6,761	3,720	3,966	\$4,781,512.42	\$5,170,699.46	\$1,285.35	\$1,303.76
Prince George's	5,790	6,343	4,204	4,332	\$6,459,111.44	\$6,070,086.83	\$1,536.42	\$1,401.22
Queen Anne's	526	617	410	466	\$470,732.39	\$522,682.45	\$1,148.13	\$1,121.64
St. Mary's	870	927	663	708	\$846,266.81	\$827,280.19	\$1,276.42	\$1,168.47
Somerset	346	356	268	280	\$214,069.96	\$205,813.63	\$798.77	\$735.05
Talbot	159	191	108	118	\$73,104.13	\$83,841.56	\$676.89	\$710.52
Washington	2,142	2,391	1,688	1,866	\$1,623,513.43	\$1,825,804.61	\$961.80	\$978.46
Wicomico	889	998	689	745	\$573,439.25	\$601,597.11	\$832.28	\$807.51
Worcester	665	670	495	500	\$523,249.71	\$482,213.83	\$1,057.07	\$964.43
STATEWIDE	63,463	68,517	46,684	49,978	\$59,347,322.75	\$60,940,247.28	\$1,271.26	\$1,219.34

TABLE XII
FY 2015 RENTERS' TAX CREDIT STATISTICS

JURISDICTION	NUMBER OF APPLICATIONS RECEIVED	NUMBER OF CREDIT ISSUED	TOTAL CREDIT AMOUNT	AVERAGE CREDIT
Allegany	157	96	\$ 23,208.40	\$ 241.75
Anne Arundel	328	205	\$ 81,293.14	\$ 396.55
Baltimore City	4,119	3,125	\$ 861,043.59	\$ 275.53
Baltimore	1,946	1,393	\$ 470,238.64	\$ 337.57
Calvert	20	15	\$ 9,656.26	\$ 643.75
Caroline	52	43	\$ 11,413.98	\$ 265.44
Carroll	178	121	\$ 40,575.62	\$ 335.94
Cecil	115	61	\$ 21,407.58	\$ 350.94
Charles	252	176	\$ 59,291.37	\$ 336.88
Dorchester	213	158	\$ 55,064.33	\$ 348.51
Frederick	141	84	\$ 33,896.91	\$ 403.53
Garrett	17	11	\$ 2,888.61	\$ 262.60
Harford	220	148	\$ 51,296.37	\$ 346.60
Howard	382	292	\$ 107,486.85	\$ 368.11
Kent	35	28	\$ 6,520.90	\$ 232.89
Montgomery	724	509	\$ 146,041.98	\$ 286.92
Prince George's	928	644	\$ 240,718.92	\$ 373.79
Queen Anne's	29	19	\$ 4,691.86	\$ 246.94
St. Mary's	99	60	\$ 19,816.26	\$ 330.27
Somerset	46	35	\$ 10,854.24	\$ 310.12
Talbot	51	38	\$ 14,295.80	\$ 376.21
Washington	232	164	\$ 59,060.79	\$ 360.13
Wicomico	240	176	\$ 69,116.41	\$ 392.71
Worcester	84	63	\$ 21,707.67	\$ 344.57
TOTAL	10,608	7,664	\$ 2,421,586.48	\$ 315.97

TABLE XIII
EXEMPT PROPERTY AMOUNT OF ASSESSABLE BASE
BY SUBDIVISION FOR FY 2015

Jurisdiction	Federal	State	County and Municipal	Educational (Including Church Owned)	Religious	Charitable and Fraternal	Individual (Blind, Veterans and Others)
Allegany	\$86,219,200	\$259,004,140	\$187,984,639	\$402,793,201	\$109,381,721	\$290,587,207	\$18,991,118
Anne Arundel	\$1,318,477,157	\$1,150,575,012	\$898,223,435	\$1,658,158,374	\$617,552,900	\$582,676,268	\$240,431,516
Baltimore City	\$782,609,038	\$2,217,065,502	\$2,967,497,262	\$5,142,149,360	\$1,467,106,823	\$3,252,412,509	\$57,067,022
Baltimore	\$453,261,065	\$1,015,736,766	\$1,177,808,266	\$2,918,225,206	\$1,227,809,460	\$691,488,943	\$159,644,704
Calvert	\$73,934,600	\$110,366,768	\$229,250,700	\$376,548,133	\$134,382,245	\$81,942,900	\$32,612,915
Caroline	\$8,561,800	\$61,184,566	\$64,227,533	\$101,331,999	\$53,955,612	\$31,735,747	\$9,469,057
Carroll	\$13,129,200	\$182,330,633	\$494,828,202	\$824,407,533	\$310,582,578	\$212,278,868	\$43,168,045
Cecil	\$102,265,267	\$140,416,299	\$140,817,406	\$286,133,266	\$129,937,085	\$114,146,464	\$32,220,531
Charles	\$901,726,800	\$132,611,032	\$225,210,674	\$563,467,695	\$178,988,737	\$87,057,726	\$91,227,804
Dorchester	\$28,966,267	\$158,982,967	\$83,117,899	\$53,485,800	\$59,464,167	\$52,096,517	\$10,548,581
Frederick	\$284,691,095	\$88,001,233	\$694,397,377	\$1,014,458,696	\$420,671,809	\$365,534,711	\$62,926,854
Garrett	\$4,640,167	\$165,454,433	\$127,028,731	\$110,568,468	\$68,706,499	\$19,889,791	\$10,176,790
Harford	\$889,315,100	\$98,421,933	\$294,125,601	\$706,809,299	\$258,537,649	\$267,648,688	\$113,075,958
Howard	\$34,946,400	\$591,408,903	\$722,688,463	\$951,429,133	\$340,425,997	\$169,576,295	\$92,709,309
Kent	\$10,245,300	\$30,848,329	\$62,364,033	\$114,894,067	\$39,804,945	\$45,840,853	\$6,916,883
Montgomery	\$3,304,699,566	\$1,050,743,060	\$5,473,028,802	\$4,371,418,848	\$2,371,631,049	\$1,056,822,584	\$541,496,734
Prince George's	\$2,403,652,735	\$789,466,101	\$1,817,255,305	\$1,996,862,958	\$1,196,429,609	\$425,192,832	\$379,746,867
Queen Anne's	\$3,075,133	\$142,107,423	\$185,020,897	\$218,832,066	\$84,046,936	\$56,017,999	\$27,142,966
St. Mary's	\$1,094,606,725	\$154,598,435	\$216,967,572	\$418,972,100	\$109,874,933	\$44,932,300	\$40,122,253
Somerset	\$3,122,500	\$156,395,634	\$44,731,037	\$122,589,334	\$32,453,752	\$39,230,209	\$8,343,786
Talbot	\$17,827,417	\$22,757,967	\$159,884,266	\$103,948,234	\$83,178,772	\$136,359,338	\$24,072,850
Washington	\$68,214,866	\$259,287,100	\$393,100,001	\$551,956,867	\$353,508,511	\$405,634,091	\$36,900,160
Wicomico	\$4,067,533	\$97,834,700	\$254,614,032	\$563,674,874	\$143,030,811	\$237,634,356	\$18,925,302
Worcester	\$87,989,233	\$82,248,635	\$433,856,297	\$165,566,699	\$99,313,366	\$74,553,635	\$20,455,467
TOTALS	\$11,980,244,164	\$9,157,847,571	\$17,348,028,430	\$23,738,682,210	\$9,890,775,966	\$8,741,290,831	\$2,078,393,472

TABLE XIV
FY 2015 Enterprise Zone Tax Credit

Enterprise Zones	Capital Investments	Number of Businesses in FY 2015	State's One-Half Reimbursement for FY 2015
Allegany County	\$ 46,161,007	27	\$ 242,907
Baltimore City	\$ 1,097,383,627	288	\$ 8,533,845
Baltimore County	\$ 179,148,067	43	\$ 607,218
Calvert County	\$ 6,997,535	10	\$ 29,045
Cecil County	\$ 201,847,273	23	\$ 794,765
Dorchester County	\$ 3,495,935	14	\$ 15,751
Garrett County	\$ 21,005,143	18	\$ 137,651
Harford County	\$ 287,465,866	109	\$ 1,811,216
Montgomery County	\$ 262,249,915	82	\$ 546,134
Prince George's County	\$ 238,909,804	49	\$ 1,033,008
St. Mary's County	\$ 31,772,305	26	\$ 114,666
Somerset County	\$ 1,178,934	3	\$ 8,141
Washington County	\$ 100,145,668	46	\$ 394,480
Wicomico County	\$ 24,825,606	44	\$ 164,091
Worcester County	\$ 644,691	3	\$ 1,027
TOTALS	\$ 2,503,231,376	785	\$ 14,433,945

TABLE XV
DEPARTMENT LEVEL APPEALS
FY 2013- FY 2015

	FISCAL YEAR 2013			FISCAL YEAR 2014			FISCAL YEAR 2015		
	Notices Sent*	Department Appeals	Percentage	Notices Sent*	Department Appeals	Percentage	Notices Sent*	Department Appeals	Percentage
Allegany	11,954	221	1.85%	13,730	207	1.51%	13,742	311	2.26%
Anne Arundel	59,769	1,093	1.83%	78,548	806	1.03%	78,769	2,184	2.77%
Baltimore City	67,503	4,696	6.96%	81,355	5,570	6.85%	81,499	6,811	8.36%
Baltimore	86,745	2,069	2.39%	91,346	1,393	1.52%	91,469	3,003	3.28%
Calvert	11,670	250	2.14%	12,065	106	0.88%	12,077	180	1.49%
Caroline	5,672	93	1.64%	5,838	108	1.85%	5,842	147	2.52%
Carroll	22,875	317	1.39%	21,031	235	1.12%	21,042	305	1.45%
Cecil	16,770	310	1.85%	13,145	80	0.61%	13,146	136	1.03%
Charles	21,457	520	2.42%	17,748	246	1.39%	17,824	312	1.75%
Dorchester	7,704	230	2.99%	8,920	457	5.12%	8,920	492	5.52%
Frederick	31,477	558	1.77%	36,096	521	1.44%	36,175	711	1.97%
Garrett	7,525	72	0.96%	10,946	196	1.79%	10,949	205	1.87%
Harford	25,050	417	1.66%	32,119	260	0.81%	32,130	527	1.64%
Howard	30,723	887	2.89%	31,798	512	1.61%	31,847	858	2.69%
Kent	4,022	143	3.56%	5,003	234	4.68%	5,007	247	4.93%
Montgomery	102,446	2,239	2.19%	93,340	1,750	1.87%	93,462	2,933	3.14%
Prince George's	77,616	2,049	2.64%	113,398	1,982	1.75%	113,634	3,347	2.95%
Queen Anne's	8,220	265	3.22%	6,634	122	1.84%	6,635	126	1.90%
St. Mary's	13,259	270	2.04%	16,790	281	1.67%	16,950	480	2.83%
Somerset	4,209	101	2.40%	5,257	179	3.40%	5,257	214	4.07%
Talbot	9,215	220	2.39%	5,661	70	1.24%	5,661	84	1.48%
Washington	20,761	959	4.62%	19,418	636	3.28%	19,446	717	3.69%
Wicomico	14,314	301	2.10%	14,605	107	0.73%	14,628	192	1.31%
Worcester	17,710	374	2.11%	14,846	287	1.93%	14,856	333	2.24%
TOTAL	678,666	18,654	2.75%	749,637	16,345	2.18%	750,967	24,855	3.31%

**Notices are not sent for exempt properties.*

TABLE XVI
Median Sales
Price Owner
Occupied

County	FY 2013		FY 2014		FY 2015	
	Count	Median	Count	Median	Count	Median
Allegany	253	\$ 112,000	268	\$102,000	276	\$106,000
Anne Arundel	4949	\$ 325,000	6086	\$335,000	6223	\$336,600
Baltimore City	2789	\$ 177,500	2843	\$192,500	3313	\$180,000
Baltimore	5992	\$ 235,000	6631	\$245,000	7138	\$240,000
Calvert	503	\$ 344,000	606	\$336,500	718	\$340,000
Caroline	137	\$ 172,000	133	\$187,000	185	\$178,500
Carroll	1225	\$ 289,000	1503	\$307,000	1730	\$302,000
Cecil	556	\$ 235,000	625	\$239,000	662	\$229,000
Charles	1381	\$ 286,490	1474	\$299,000	1670	\$301,525
Dorchester	85	\$ 152,200	103	\$154,000	107	\$162,500
Frederick	2159	\$ 300,000	2617	\$310,000	2645	\$307,000
Garrett	36	\$ 145,000	46	\$157,500	50	\$136,250
Harford	1897	\$ 269,900	2152	\$268,250	2223	\$275,000
Howard	3110	\$ 415,000	3401	\$425,000	3252	\$435,090
Kent	63	\$ 230,000	56	\$213,000	76	\$207,500
Montgomery	8099	\$ 410,000	8766	\$430,000	7846	\$425,000
Prince George's	4435	\$ 224,000	4559	\$255,000	5192	\$279,189
Queen Anne's	387	\$ 308,000	419	\$323,000	530	\$325,000
St. Mary's	838	\$ 283,910	952	\$285,000	1003	\$279,900
Somerset	37	\$ 137,000	51	\$135,000	73	\$132,900
Talbot	280	\$ 275,000	300	\$280,000	335	\$285,000
Washington	675	\$ 185,500	868	\$198,000	986	\$189,000
Wicomico	477	\$ 159,900	566	\$164,000	653	\$165,000
Worcester	286	\$ 220,750	304	\$210,000	409	\$225,000
Statewide	40,649	\$5,892,150	45,329	\$6,050,750	47,295	\$6,042,954



CHANGING
Maryland
for the Better

Department of Assessment and Taxation
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