

Section 4 - Property Taxes

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

Tax Rates

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

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

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

All Property (Real and Personal Combined)

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

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

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

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

Real Property

Table 4.5 compares each jurisdiction relative to the real property assessable base in Fiscal Year 2018. Specifically, counties are ranked based upon their total FY 2018 real property assessable base and their per capita base. Amounts representing the per capita real property assessable base in each jurisdiction are included. (see note above regarding the transition to full value assessment of real property).

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

Table 4.6 reflects the net real property tax yields for Fiscal Years 2014 through 2018. Highlighted is the change in total net revenues generated from each subdivision's real property from FY 2017 to FY 2018. "Net" indicates the estimate after adjustments for additions and abatements, discounts, credits, penalties and interest, collections for prior year, etc. Five counties are projecting a decline in property tax revenues from FY 2014.

Personal Property

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

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

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

Table 4.8 compares jurisdictions relative to the personal property assessable base in FY 2018. Counties are ranked in this table with respect to total personal property assessable base and per capita base in FY 2018.

Table 4.9 shows the historic and estimated yields from personal property taxes for each county. The personal property tax is applied differently by different counties (see Table 4.7), including counties levying no personal property tax at all, and some counties levying no personal property tax on businesses, but applying the personal property tax rate to utility and railroad property. Yields from FY 2014 to FY 2016 are shown, along with estimated yield for FY 2017 and projected yield for FY 2018.

TABLE 4.1
COUNTY PROPERTY TAX RATES (NON-MUNICIPAL AREAS)
FOR FISCAL YEARS 2008 THROUGH 2018

COUNTY	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
ALLEGANY	0.983	0.983	0.983	0.9829	0.982	0.981	0.980	0.979	0.978	0.977	0.977
ANNE ARUNDEL	0.891	0.888	0.876	0.880	0.910	0.941	0.950	0.943	0.923	0.915	0.907
BALTIMORE CITY	2.268	2.268	2.268	2.268	2.268	2.268	2.248	2.248	2.248	2.248	2.248
BALTIMORE COUNTY	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100
CALVERT	0.892	0.892	0.892	0.892	0.892	0.892	0.892	0.892	0.892	0.952	0.952
CAROLINE	0.870	0.870	0.870	0.870	0.870	0.890	0.940	0.960	0.980	0.980	0.980
CARROLL	1.048	1.048	1.048	1.048	1.028	1.018	1.018	1.018	1.018	1.018	1.018
CECIL	0.960	0.96	0.94	0.92	0.940	0.991	0.991	0.9907	0.9907	0.9914	1.0414
CHARLES	0.962	0.962	0.962	0.962	1.003	1.057	1.141	1.141	1.141	1.141	1.141
DORCHESTER	0.896	0.90	0.896	0.896	0.976	0.976	0.976	0.976	0.976	0.976	0.974
FREDERICK	0.936	0.94	0.94	0.936	0.936	0.936	1.064	1.060	1.060	1.060	1.060
GARRETT	1.000	1.000	0.990	0.99	0.990	0.990	0.990	0.990	0.990	0.990	0.990
HARFORD	1.082	1.082	1.064	1.042	1.042	1.042	1.042	1.042	1.042	1.042	1.042
HOWARD	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014	1.014
KENT	0.972	0.972	0.972	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022
MONTGOMERY	0.903	0.903	0.904	0.904	0.9460	0.9910	1.0100	0.9960	0.987	1.026	1.001
PRINCE GEORGE'S	0.960	0.960	0.960	0.960	0.960	0.960	0.960	0.960	1.000	1.000	1.000
QUEEN ANNE'S	0.7700	0.7700	0.7700	0.7671	0.8471	0.8471	0.8471	0.8471	0.8471	0.8471	0.8471
ST. MARY'S	0.857	0.857	0.857	0.857	0.857	0.857	0.857	0.857	0.852	0.8523	0.8478
SOMERSET	0.940	0.92	0.90	0.88	0.884	0.884	0.915	0.915	1.000	1.000	1.000
TALBOT	0.475	0.45	0.432	0.432	0.448	0.491	0.512	0.527	0.536	0.547	0.5708
WASHINGTON	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948
WICOMICO	0.881	0.814	0.759	0.759	0.769	0.840	0.909	0.9516	0.9516	0.9516	0.9398
WORCESTER	0.70	0.70	0.70	0.70	0.700	0.770	0.770	0.770	0.835	0.835	0.835

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

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2017 and prior year data

TABLE 4.2
COUNTY PROPERTY TAX RATES AND CONSTANT YIELD TAX RATES (FOR NON-MUNICIPAL AREAS)
FOR FISCAL YEARS 2014 THROUGH 2018

COUNTY	FY 2014			FY 2015			FY 2016			FY 2017			FY 2018		
	P.T.R.	C.Y.T.R.	%Diff. ¹	P.T.R.	C.Y.T.R.	%Diff. ¹	P.T.R.	C.Y.T.R.	%Diff. ¹	P.T.R.	C.Y.T.R.	%Diff. ¹	P.T.R.	C.Y.T.R.	%Diff. ¹
ALLEGANY ²	0.9800	0.997	-1.77%	0.9790	0.973	0.59%	0.9780	0.9737	0.44%	0.9770	0.9834	-0.66%	0.9770	0.9834	-0.66%
ANNE ARUNDEL ²	0.9500	0.943	0.74%	0.9430	0.928	1.59%	0.9230	0.927	-0.43%	0.9150	0.9062	0.96%	0.9070	0.9062	0.09%
BALTIMORE CITY	2.2480	2.275	-1.20%	2.2480	2.203	2.00%	2.2480	2.210	1.69%	2.2480	2.1893	2.61%	2.2480	2.1893	2.61%
BALTIMORE COUNTY	1.1000	1.107	-0.62%	1.1000	1.092	0.73%	1.1000	1.087	1.18%	1.1000	1.0802	1.80%	1.1000	1.0802	1.80%
CALVERT ²	0.8920	0.932	-4.48%	0.8920	0.902	-1.12%	0.8920	0.898	-0.67%	0.9520	0.8884	6.68%	0.9520	0.8884	6.68%
CAROLINE ²	0.9400	0.926	1.49%	0.9600	0.955	0.52%	0.9800	0.973	0.71%	0.9800	0.9870	-0.71%	0.9800	0.9870	-0.71%
CARROLL	1.0180	1.036	-1.77%	1.0180	1.029	-1.08%	1.0180	1.015	0.29%	1.0180	1.0075	1.03%	1.0180	1.0075	1.03%
CECIL	0.9907	1.031	-4.07%	0.9907	1.004	-1.34%	0.9907	0.993	-0.23%	0.9914	0.9914	0.00%	1.0414	0.9914	4.80%
CHARLES ^{2, 3}	1.2050	1.168	3.07%	1.2050	1.221	-1.33%	1.2050	1.209	-0.33%	1.2050	1.1813	1.97%	1.2050	1.1813	1.97%
DORCHESTER	0.9760	1.008	-3.28%	0.9760	0.978	-0.20%	0.9760	0.983	-0.72%	0.9760	0.9886	-1.29%	0.9740	0.9886	-1.50%
FREDERICK	1.0640	0.952	10.53%	1.0600	1.060	0.00%	1.0600	1.045	1.42%	1.0600	1.0362	2.25%	1.0600	1.0362	2.25%
GARRETT ²	0.9900	0.993	-0.30%	0.9900	1.071	-8.18%	0.9900	0.9980	-0.81%	0.9900	0.9872	0.28%	0.9900	0.9872	0.28%
HARFORD ²	1.0420	1.066	-2.30%	1.0420	1.048	-0.58%	1.0420	1.043	-0.10%	1.0420	1.0331	0.85%	1.0420	1.0331	0.85%
HOWARD	1.0140	1.002	1.18%	1.0140	0.993	2.07%	1.0140	0.990	2.37%	1.0140	0.9867	2.70%	1.0140	0.9867	2.70%
KENT	1.0220	1.026	-0.39%	1.0220	1.026	-0.39%	1.0220	1.025	-0.29%	1.0220	1.0227	-0.07%	1.0220	1.0227	-0.07%
MONTGOMERY	1.0100	0.726	28.12%	0.9960	0.747	25.00%	0.9870	0.710	28.06%	1.0260	0.7004	31.73%	1.0013	0.7004	30.05%
PRINCE GEORGE'S ²	0.9600	0.976	-1.70%	0.9600	0.950	1.04%	1.0000	0.949	5.10%	1.0000	0.9857	1.43%	1.0000	0.9857	1.43%
QUEEN ANNE'S	0.8471	0.869	-2.59%	0.8471	0.853	-0.70%	0.8471	0.852	-0.58%	0.8471	0.8363	1.27%	0.8471	0.8363	1.27%
ST. MARY'S	0.8570	0.8526	0.47%	0.8570	0.8532	0.47%	0.8523	0.8523	0.00%	0.8523	0.8468	0.65%	0.8478	0.8478	0.12%
SOMERSET	0.9150	0.910	0.55%	0.9150	0.963	-5.25%	1.0000	0.913	8.70%	1.0000	1.013	-1.29%	1.0000	1.0129	-1.29%
TALBOT ²	0.5120	0.500	2.34%	0.5270	0.525	0.38%	0.5360	0.534	0.37%	0.5471	0.5344	2.32%	0.5708	0.5344	6.38%
WASHINGTON	0.9480	0.985	-3.90%	0.9480	0.949	-0.11%	0.9480	0.952	-0.42%	0.9480	0.9485	-0.05%	0.9480	0.9485	-0.05%
WICOMICO	0.9086	0.893	1.72%	0.9516	0.938	1.43%	0.9516	0.955	-0.36%	0.9516	0.9520	-0.04%	0.9398	0.9520	-1.30%
WORCESTER	0.7700	0.7969	-3.51%	0.7700	0.7768	-0.91%	0.8350	0.7755	7.19%	0.8350	0.8245	1.26%	0.8350	0.8220	1.26%

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

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

A separate county Constant Yield Tax Rate is calculated.

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

TABLE 4.3
ASSESSED VALUE OF REAL AND PERSONAL PROPERTY
(TOTAL ASSESSABLE BASE)
FISCAL YEAR 2018

SUBDIVISION	FY 2018 Total Assessable Base	Rank By Total Base	Per Capita Base	Per Capita Rank	Penny on Tax Rate Generates	7/1/2018 Population
ALLEGANY	3,876,312,569	20	54,378	24	438,864	71,285
ANNE ARUNDEL	81,557,304,000	4	141,282	8	7,000,500	577,267
BALTIMORE CITY	53,612,070,386	5	88,822	19	4,015,530	603,592
BALTIMORE COUNTY	84,532,597,854	3	101,224	15	8,162,429	835,101
CALVERT	11,989,343,000	14	129,894	9	1,244,084	92,301
CAROLINE	2,809,884,085	23	84,464	21	247,194	33,267
CARROLL	21,583,117,916	9	128,711	10	1,886,498	167,687
CECIL	10,278,770,732	15	99,767	16	1,026,710	103,028
CHARLES	17,567,087,984	10	108,957	13	1,836,860	161,230
DORCHESTER	2,876,366,296	22	89,880	18	280,496	32,002
FREDERICK	29,344,320,000	8	116,437	12	2,837,808	252,018
GARRETT	4,581,625,582	19	156,383	5	495,814	29,298
HARFORD	31,107,799,089	7	123,127	11	2,713,637	252,647
HOWARD	47,641,613,000	6	145,973	7	5,195,644	326,373
KENT	2,948,206,248	21	149,967	6	297,862	19,659
MONTGOMERY	189,532,912,000	1	178,821	3	18,953,291	1,059,905
PRINCE GEORGE'S	90,768,250,000	2	99,299	17	8,469,606	914,090
QUEEN ANNE'S	7,743,143,883	17	157,806	4	769,565	49,067
ST. MARY'S	12,463,176,000	13	108,785	14	1,277,289	114,567
SOMERSET	1,435,192,702	24	54,810	23	156,000	26,185
TALBOT	8,947,749,043	16	242,984	2	716,931	36,824
WASHINGTON	12,839,374,000	12	84,743	20	1,216,164	151,510
WICOMICO	6,300,949,000	18	60,767	22	615,034	103,691
WORCESTER	15,584,224,921	11	302,404	1	1,624,272	51,535
TOTAL	\$751,921,390,289		123,995		71,478,082	6,064,127

¹ Population estimates from Department of Legislative Services, October 2017

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2017

TABLE 4.4
TOTAL ASSESSABLE REVENUE YIELDS (INCLUDES ALL REAL AND PERSONAL PROPERTY)
FISCAL YEARS 2014-2018

SUBDIVISION	Actual FY 2014 Yield	Actual FY 2015 Yield	Actual FY 2016 Yield	Projected FY 2017 Yield	Estimated FY 2018 Yield	Growth FY 2017-18	% Growth FY 2017-18	Avg. Growth FY 2014-18
ALLEGANY	40,764,629	40,914,360	40,510,413	40,728,935	40,601,259	(127,676)	-0.31%	-0.10%
ANNE ARUNDEL	603,178,340	622,502,000	633,420,000	648,906,000	668,448,500	19,542,500	3.01%	2.60%
BALTIMORE CITY	847,749,169	833,765,000	866,071,018	907,828,937	935,904,311	28,075,374	3.09%	2.50%
BALTIMORE COUNTY	914,982,275	913,555,868	931,484,763	959,146,165	983,294,322	24,148,157	2.52%	1.82%
CALVERT	139,301,176	138,653,707	139,595,761	147,116,574	174,436,574	27,320,000	18.57%	5.78%
CAROLINE	27,913,380	24,722,005	24,722,005	37,345,884	37,611,873	265,989	0.71%	7.74%
CARROLL	195,655,410	195,655,410	195,655,410	193,375,520	196,973,930	3,598,410	1.86%	0.17%
CECIL	102,642,297	102,729,741	106,833,074	107,532,352	113,045,615	5,513,263	5.13%	2.44%
CHARLES	213,358,161	211,430,574	219,585,851	212,527,850	221,341,400	8,813,550	4.15%	0.92%
DORCHESTER	30,268,865	30,373,561	29,821,767	29,374,553	29,362,516	(12,037)	-0.04%	-0.76%
FREDERICK	218,376,434	277,052,382	287,721,932	296,757,512	307,922,836	11,165,324	3.76%	8.97%
GARRETT	48,116,651	45,024,941	45,448,783	47,290,172	48,307,026	1,016,854	2.15%	0.10%
HARFORD	311,459,573	313,805,236	317,151,299	320,712,579	330,556,573	9,843,994	3.07%	1.50%
HOWARD	459,015,949	486,106,581	502,902,592	515,580,481	528,995,797	13,415,316	2.60%	3.61%
KENT	31,322,364	31,322,364	30,749,181	30,725,602	30,793,869	68,267	0.22%	-0.42%
MONTGOMERY	1,537,699,046	1,546,444,245	1,582,612,215	1,738,668,999	1,769,572,135	30,903,136	1.78%	3.57%
PRINCE GEORGE'S	705,053,866	720,906,997	780,824,502	788,045,500	846,960,600	58,915,100	7.48%	4.69%
QUEEN ANNE'S	64,701,622	65,038,262	65,479,771	67,485,656	67,425,242	(60,414)	-0.09%	1.04%
ST. MARY'S	103,014,068	104,543,652	105,273,048	106,810,985	108,280,130	1,469,145	1.38%	1.25%
SOMERSET	14,419,774	14,448,793	16,012,480	15,711,379	15,619,272	(92,107)	-0.59%	2.02%
TALBOT	33,705,843	34,773,848	35,352,872	36,199,400	38,483,900	2,284,500	6.31%	3.37%
WASHINGTON	121,449,621	119,288,355	122,827,801	121,304,710	124,794,710	3,490,000	2.88%	0.68%
WICOMICO	61,053,654	62,651,923	61,964,139	62,672,852	63,188,169	515,317	0.82%	0.86%
WORCESTER	119,731,743	118,315,453	128,188,944	131,043,330	134,320,011	3,276,681	2.50%	2.92%
TOTAL YIELD	6,944,933,909	7,054,025,257	7,086,637,474	7,562,891,927	7,816,240,570	253,348,643	3.35%	3.00%

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2017 and prior year data

TABLE 4.5
ASSESSED VALUE OF REAL PROPERTY
FISCAL YEAR 2018

SUBDIVISION	Estimated FY 2018	Rank by FY 2018 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2018 ¹
ALLEGANY	3,534,770,569	20	49,587	24	71,285
ANNE ARUNDEL	78,948,039,000	4	136,762	8	577,267
BALTIMORE CITY	51,681,040,795	5	85,622	19	603,592
BALTIMORE COUNTY	81,294,067,818	2	97,346	15	835,101
CALVERT	11,688,343,000	14	126,633	9	92,301
CAROLINE	2,809,884,085	22	84,464	20	33,267
CARROLL	20,991,642,916	9	125,184	10	167,687
CECIL	9,894,512,579	15	96,037	16	103,028
CHARLES	16,976,518,522	10	105,294	14	161,230
DORCHESTER	2,756,896,296	23	86,147	18	32,002
FREDERICK	29,344,320,000	8	116,437	12	252,018
GARRETT	4,315,771,582	19	147,308	7	29,298
HARFORD	29,970,524,002	7	118,626	11	252,647
HOWARD	48,974,930,000	6	150,058	5	326,373
KENT	2,904,111,248	21	147,724	6	19,659
MONTGOMERY	185,671,400,000	1	175,177	3	1,059,905
PRINCE GEORGE'S	79,607,000,600	3	87,089	17	914,090
QUEEN ANNE'S	7,743,143,883	17	157,806	4	49,067
ST. MARY'S	12,174,187,000	13	106,263	13	114,567
SOMERSET	1,350,169,702	24	51,563	23	26,185
TALBOT	8,885,358,043	16	241,289	2	36,824
WASHINGTON	12,240,847,000	12	80,792	21	151,510
WICOMICO	5,919,707,000	18	57,090	22	103,691
WORCESTER	15,227,888,921	11	295,489	1	51,535
TOTAL	724,905,074,561				6,064,127

¹ Population estimates from Department of Legislative Services, October 2017

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2017

TABLE 4.6
REAL PROPERTY ASSESSABLE REVENUE YIELDS
FISCAL YEARS 2014 - 2018

SUBDIVISION	Actual	Actual	Actual	Estimated	Projected	Growth FY 2017-18	% Growth FY 2017-18	Avg. Growth FY 2014-18
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018			
ALLEGANY	32,996,420	33,126,559	32,640,748	32,721,849	32,633,288	(88,561)	-0.27%	-0.28%
ANNE ARUNDEL	544,973,340	565,718,000	577,353,000	593,053,032	610,973,859	17,920,827	3.02%	2.90%
BALTIMORE CITY	743,300,936	729,611,000	760,686,064	800,650,937	827,380,448	26,729,511	3.34%	2.72%
BALTIMORE COUNTY	831,315,742	827,826,960	842,428,828	866,282,500	894,234,746	27,952,246	3.23%	1.84%
CALVERT	97,838,782	116,431,603	117,333,826	125,246,574	127,536,574	2,290,000	1.83%	6.85%
CAROLINE	26,519,549	26,683,678	27,024,305	26,948,022	26,930,714	(17,308)	-0.06%	0.39%
CARROLL	182,719,497	180,470,007	200,080,035	188,223,604	192,496,839	4,273,235	2.27%	1.31%
CECIL	93,679,348	94,282,451	97,124,710	97,778,218	103,041,454	5,263,236	5.38%	2.41%
CHARLES	185,724,868	185,298,313	189,669,465	195,359,580	203,541,000	8,181,420	4.19%	2.32%
DORCHESTER	27,561,590	27,543,011	27,035,357	26,458,349	26,447,448	(10,901)	-0.04%	-1.03%
FREDERICK	211,268,407	270,018,616	279,069,230	289,642,312	300,807,636	11,165,324	3.85%	9.24%
GARRETT	43,357,199	40,326,157	40,324,459	40,840,652	41,728,968	888,316	2.18%	-0.95%
HARFORD	284,413,965	285,482,613	287,601,688	292,872,079	301,796,573	8,924,494	3.05%	1.49%
HOWARD	418,462,497	445,076,862	456,771,079	472,109,107	484,859,192	12,750,085	2.70%	3.75%
KENT	30,363,861	30,363,861	29,672,824	29,668,598	29,667,242	(1,356)	0.00%	-0.58%
MONTGOMERY	1,446,961,419	1,457,523,701	1,496,734,882	1,644,051,724	1,675,412,972	31,361,248	1.91%	3.73%
PRINCE GEORGE'S	634,519,093	653,858,987	704,315,323	715,981,700	770,763,400	54,781,700	7.65%	4.98%
QUEEN ANNE'S	63,337,331	63,533,022	63,900,966	65,840,443	65,829,273	(11,170)	-0.02%	0.97%
ST. MARY'S	97,792,914	99,208,390	99,680,029	100,965,933	102,155,008	1,189,075	1.18%	1.10%
SOMERSET	12,872,151	12,681,357	13,709,877	13,481,379	13,493,697	12,318	0.09%	1.19%
TALBOT	33,026,089	33,996,787	34,546,760	35,419,400	37,683,900	2,264,500	6.39%	3.35%
WASHINGTON	107,976,719	106,526,518	108,378,572	108,354,710	111,037,170	2,682,460	2.48%	0.70%
WICOMICO	52,946,879	53,778,796	53,977,268	54,546,917	54,817,341	270,424	0.50%	0.87%
WORCESTER	113,689,543	111,937,943	120,866,501	123,794,820	126,881,497	3,086,677	2.49%	2.78%
TOTAL YIELD	6,317,618,140	6,451,305,191	6,660,925,796	6,940,292,439	7,162,150,239	221,857,800	3.20%	3.19%

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2017 and prior year data

TABLE 4.7
TAXATION OF PERSONAL PROPERTY¹
 (Expressed As The Percentage Exempt From Local Taxation)
 Fiscal Year 2018

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

Source: Department of Assessments and Taxation, July 1, 2017 -

TABLE 4.8
ASSESSED VALUE OF PERSONAL PROPERTY
FISCAL YEAR 2018

SUBDIVISION	Estimated FY 2018	Rank by FY 2018 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2018 ¹
ALLEGANY	341,542,000	15	4,791	3	71,285
ANNE ARUNDEL	2,609,265,000	4	4,520	4	577,267
BALTIMORE CITY	1,931,029,591	5	3,199	18	603,592
BALTIMORE COUNTY	3,238,530,036	2	3,878	8	835,101
CALVERT	301,000,000	16	3,261	16	92,301
CAROLINE	62,860,000	21	1,890	21	33,267
CARROLL	591,475,000	9	3,527	15	167,687
CECIL	384,258,152	11	3,730	10	103,028
CHARLES	590,569,462	10	3,663	12	161,230
DORCHESTER	119,470,000	19	3,733	9	32,002
FREDERICK	380,579,000	13	1,510	23	252,018
GARRETT	265,854,000	18	9,074	1	29,298
HARFORD	1,137,275,087	7	4,501	5	252,647
HOWARD	1,333,317,000	6	4,085	6	326,373
KENT	44,095,000	23	2,243	20	19,659
MONTGOMERY	3,861,512,000	1	3,643	13	1,059,905
PRINCE GEORGE'S	3,235,043,000	3	3,539	14	914,090
QUEEN ANNE'S	0	24	0	24	49,067
ST. MARY'S	288,989,000	17	2,522	19	114,567
SOMERSET	85,023,000	20	3,247	17	26,185
TALBOT	62,391,000	22	1,694	22	36,824
WASHINGTON	598,527,000	8	3,950	7	151,510
WICOMICO	381,242,000	12	3,677	11	103,691
WORCESTER	356,336,000	14	6,915	2	51,535
TOTAL	22,200,182,328		3,661		6,064,127

¹ Population estimates Department of Legislative Services, October 2017 updated RJC

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2017

TABLE 4.9
PERSONAL PROPERTY ASSESSABLE REVENUE YIELDS (INCLUDING OPERATING PROPERTY OF PUBLIC UTILITIES)
FISCAL YEARS 2014 THROUGH 2018

SUBDIVISION	Actual FY 2014 Yield	Actual FY 2015 Yield	Actual FY 2016 Yield	Estimated FY 2017 Yield	Projected FY 2018 Yield	Growth 2017-18	% Growth 2017-18	Avg. Growth FY 2014-18
ALLEGANY	7,768,209	7,787,801	7,869,665	8,007,086	7,967,971	(39,115)	-0.49%	0.64%
ANNE ARUNDEL	58,205,000	58,205,000	56,067,000	55,852,968	57,474,641	1,621,673	2.90%	-0.32%
BALTIMORE CITY	104,448,233	104,154,000	105,384,954	107,178,000	108,523,863	1,345,863	1.26%	0.96%
BALTIMORE COUNT'	83,666,533	85,728,908	89,055,935	92,863,665	89,059,576	(3,804,089)	-4.10%	1.57%
CALVERT	41,462,394	22,222,104	22,261,935	21,870,000	46,900,000	25,030,000	114.45%	3.13%
CAROLINE	1,393,831	1,412,969	1,482,848	10,397,862	10,681,159	283,297	2.72%	66.38%
CARROLL	12,935,913	12,935,913	14,346,500	12,682,430	13,016,900	334,470	2.64%	0.16%
CECIL	8,962,949	8,447,290	9,708,364	9,754,134	10,004,161	250,027	2.56%	2.79%
CHARLES	27,633,293	26,132,261	29,916,386	17,168,270	17,800,400	632,130	3.68%	-10.41%
DORCHESTER	2,707,275	2,830,550	2,786,410	2,916,204	2,915,068	(1,136)	-0.04%	1.87%
FREDERICK	7,108,027	7,033,766	8,652,702	7,115,200	7,115,200	0	0.00%	0.03%
GARRETT	4,759,452	4,698,784	5,124,324	6,449,520	6,578,058	128,538	1.99%	8.43%
HARFORD	27,045,608	28,322,623	29,549,611	27,840,500	28,760,000	919,500	3.30%	1.55%
HOWARD	40,216,008	40,216,008	46,131,513	43,471,374	44,136,605	665,231	1.53%	2.35%
KENT	958,503	958,503	1,076,357	1,057,004	1,126,627	69,623	6.59%	4.12%
MONTGOMERY	90,737,626	88,920,544	85,877,333	94,617,276	94,159,164	(458,112)	-0.48%	0.93%
PRINCE GEORGE'S	70,534,773	67,048,010	70,767,200	72,063,800	76,197,200	4,133,400	5.74%	1.95%
QUEEN ANNE'S	1,364,291	1,505,240	1,578,805	1,645,213	1,595,969	(49,244)	-2.99%	4.00%
ST. MARY'S	5,221,154	5,335,262	5,593,019	5,845,052	6,125,122	280,070	4.79%	4.07%
SOMERSET	1,547,623	1,767,436	2,302,603	2,230,000	2,125,575	(104,425)	-4.68%	8.26%
TALBOT	679,754	777,061	806,112	780,000	800,000	20,000	2.56%	4.16%
WASHINGTON	13,472,902	12,761,837	14,449,229	12,950,000	13,757,540	807,540	6.24%	0.52%
WICOMICO	8,106,775	8,873,127	7,986,871	8,125,935	5,140,570	(2,985,365)	-36.74%	-10.76%
WORCESTER	6,042,200	6,377,510	7,322,443	7,248,510	7,438,514	190,004	2.62%	5.34%
TOTAL YIELD	618,911,796	596,460,238	616,369,060	621,957,799	651,158,056	29,200,257	4.69%	1.28%

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

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2017 and prior year data