

## 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 2009 to FY 2019. 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 2015 through 2019. 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 2019 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 \$196 billion base, has the largest property tax assessable base among the 24 subdivisions. It is followed by Prince George’s County, Baltimore County, Anne Arundel County, and Howard County respectively. Somerset County’s assessable base, at \$1.45 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 2015 through 2019.

## Real Property

**Table 4.5** compares each jurisdiction relative to the real property assessable base in Fiscal Year 2019. Specifically, counties are ranked based upon their total FY 2019 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 2015 through 2019. Highlighted is the change in total net revenues generated from each subdivision's real property from FY 2018 to FY 2019. "Net" indicates the estimate after adjustments for additions and abatements, discounts, credits, penalties and interest, collections for prior year, etc. Three counties are projecting a decline in property tax revenues from FY 2015.

## 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-two counties offer 100% exemptions for all three categories shown. The two remaining subdivisions do not offer 100% exemption in all categories, but offer exemptions ranging from 0% to 100% 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 2019. Counties are ranked in this table with respect to total personal property assessable base and per capita base in FY 2019.

**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 2015 to FY 2017 are shown, along with estimated yield for FY 2018 and projected yield for FY 2019.

**TABLE 4.1**  
**COUNTY PROPERTY TAX RATES (NON-MUNICIPAL AREAS)**  
**FOR FISCAL YEARS 2009 THROUGH 2019**

COUNTY	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
ALLEGANY	0.888	0.983	0.9829	0.982	0.981	0.980	0.979	0.978	0.977	0.976	0.975
ANNE ARUNDEL	0.888	0.876	0.880	0.910	0.941	0.950	0.943	0.923	0.915	0.907	0.902
BALTIMORE CITY	2.268	2.268	2.268	2.268	2.268	2.248	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	0.952	0.952	0.937
CAROLINE	0.870	0.870	0.870	0.870	0.890	0.940	0.960	0.980	0.980	0.980	0.980
CARROLL	1.048	1.048	1.048	1.028	1.018	1.018	1.018	1.018	1.018	1.018	1.018
CECIL	0.96	0.94	0.92	0.940	0.991	0.991	0.9907	0.9907	0.9914	1.041	1.041
CHARLES	0.962	0.962	0.962	1.003	1.057	1.141	1.141	1.141	1.141	1.141	1.141
DORCHESTER	0.90	0.896	0.896	0.976	0.976	0.976	0.976	0.976	0.976	0.974	1.000
FREDERICK	0.94	0.94	0.936	0.936	0.936	1.064	1.060	1.060	1.060	1.060	1.060
GARRETT	1.000	0.990	0.99	0.990	0.990	0.990	0.990	0.990	0.990	0.990	0.990
HARFORD	1.082	1.064	1.042	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	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022
MONTGOMERY	0.903	0.904	0.904	0.9460	0.9910	1.0100	0.9960	0.987	1.026	1.001	0.981
PRINCE GEORGES	0.960	0.960	0.960	0.960	0.960	0.960	0.960	1.000	1.000	1.000	1.000
QUEEN ANNE'S	0.7700	0.7700	0.7671	0.8471	0.8471	0.8471	0.8471	0.8471	0.8471	0.847	0.847
ST. MARY'S	0.857	0.857	0.857	0.857	0.857	0.857	0.857	0.852	0.8523	0.848	0.848
SOMERSET	0.92	0.90	0.88	0.884	0.884	0.915	0.915	1.000	1.000	1.000	1.000
TALBOT	0.45	0.432	0.432	0.448	0.491	0.512	0.527	0.536	0.547	0.606	0.606
WASHINGTON	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948	0.948
WICOMICO	0.814	0.759	0.759	0.769	0.840	0.909	0.9516	0.9516	0.9516	0.940	0.940
WORCESTER	0.70	0.70	0.70	0.700	0.770	0.770	0.770	0.835	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 2018 and prior year data

**TABLE 4.2**  
**COUNTY PROPERTY TAX RATES AND CONSTANT YIELD TAX RATES (FOR NON-MUNICIPAL AREAS)**  
**FOR FISCAL YEARS 2015 THROUGH 2019**

COUNTY	FY 2015		FY 2016		FY 2017		FY 2018		FY 2019						
	P.T.R.	C.Y.T.R. %Diff. <sup>1</sup>	P.T.R.	C.Y.T.R. %Diff. <sup>1</sup>	P.T.R.	C.Y.T.R. %Diff. <sup>1</sup>	P.T.R.	C.Y.T.R. %Diff. <sup>1</sup>	P.T.R.	C.Y.T.R. %Diff. <sup>1</sup>					
ALLEGANY <sup>2</sup>	0.9430	0.9732	-3.20%	0.9780	0.9737	0.44%	0.9770	0.9834	-0.66%	0.9760	0.9809	-0.50%	0.9750	0.9702	0.49%
ANNE ARUNDEL <sup>2</sup>	0.9430	0.9280	1.59%	0.9230	0.9270	-0.43%	0.9150	0.9062	0.96%	0.9070	0.8947	1.36%	0.9020	0.8929	1.01%
BALTIMORE CITY	2.2480	2.2030	2.00%	2.2480	2.2100	1.69%	2.2480	2.1893	2.61%	2.2480	2.2311	0.75%	2.2480	2.2336	0.64%
BALTIMORE COUNTY	1.1000	1.0920	0.73%	1.1000	1.0870	1.18%	1.1000	1.0802	1.80%	1.1000	1.0775	2.05%	1.1000	1.0786	1.95%
CALVERT <sup>2</sup>	0.8920	0.9020	-1.12%	0.8920	0.8980	-0.67%	0.9520	0.8884	6.68%	0.9520	0.9453	0.70%	0.9370	0.9433	-0.67%
CAROLINE <sup>2</sup>	0.9600	0.9550	0.52%	0.9800	0.9730	0.71%	0.9800	0.9870	-0.71%	0.9800	0.9827	-0.28%	0.9800	0.9703	0.99%
CARROLL	1.0180	1.0290	-1.08%	1.0180	1.0150	0.29%	1.0180	1.0075	1.03%	1.0180	1.0026	1.51%	1.0180	0.9997	1.80%
CECIL	0.9907	1.0040	-1.34%	0.9907	0.9930	-0.23%	0.9914	0.9914	0.00%	1.0414	0.9828	5.63%	1.0414	1.0299	1.10%
CHARLES <sup>2,3</sup>	1.2050	1.2210	-1.33%	1.2050	1.2090	-0.33%	1.2050	1.1813	1.97%	1.1410	1.1770	-3.16%	1.1410	1.1817	-3.57%
DORCHESTER <sup>2</sup>	0.9760	0.9780	-0.20%	0.9760	0.9830	-0.72%	0.9760	0.9886	-1.29%	0.9740	0.9740	0.00%	1.0000	0.9950	0.50%
FREDERICK <sup>2</sup>	1.0600	1.0600	0.00%	1.0600	1.0450	1.42%	1.0600	1.0362	2.25%	1.0600	1.0359	2.27%	1.0600	0.9196	13.25%
GARRETT <sup>2</sup>	0.9900	1.0710	-8.18%	0.9900	0.9980	-0.81%	0.9900	0.9872	0.28%	0.9900	0.9941	-0.41%	0.9899	0.9899	0.00%
HARFORD <sup>2</sup>	1.0420	1.0480	-0.58%	1.0420	1.0430	-0.10%	1.0420	1.0331	0.85%	1.0420	1.0290	1.25%	1.0420	1.0343	0.74%
HOWARD	1.0140	0.9930	2.07%	1.0140	0.9900	2.37%	1.0140	0.9867	2.70%	1.0140	0.9910	2.27%	1.0140	0.9976	1.62%
KENT	1.0220	1.0260	-0.39%	1.0220	1.0250	-0.29%	1.0220	1.0227	-0.07%	1.0220	1.0247	-0.26%	1.0220	1.0221	-0.01%
MONTGOMERY	0.9960	0.7470	25.00%	0.9870	0.7100	28.06%	1.0260	0.7004	31.73%	1.0012	0.7541	24.68%	0.9814	0.7404	24.56%
PRINCE GEORGE'S <sup>2</sup>	0.9600	0.9500	1.04%	1.0000	0.9490	5.10%	1.0000	0.9857	1.43%	1.0000	0.9780	2.20%	1.0000	0.9731	2.69%
QUEEN ANNE'S	0.8471	0.8530	-0.70%	0.8471	0.8520	-0.58%	0.8471	0.8363	1.27%	0.8471	0.8388	0.98%	0.8471	0.8342	1.52%
ST. MARY'S	0.8570	0.8532	0.44%	0.8523	0.8520	0.04%	0.8523	0.8468	0.65%	0.8478	0.8478	0.00%	0.8478	0.8443	0.41%
SOMERSET	0.9150	0.9630	-5.25%	1.0000	0.9130	8.70%	1.0000	1.013	-1.29%	1.0000	1.0146	-1.46%	1.0000	1.0061	-0.61%
TALBOT <sup>2</sup>	0.5270	0.5250	0.38%	0.5360	0.5340	0.37%	0.5471	0.5344	2.32%	0.6061	0.5424	10.51%	0.6061	0.5738	5.33%
WASHINGTON <sup>2</sup>	0.9480	0.9490	-0.11%	0.9480	0.9520	-0.42%	0.9480	0.9485	-0.05%	0.9480	0.9442	0.40%	0.9480	0.9409	0.75%
WICOMICO	0.9516	0.9380	1.43%	0.9516	0.9550	-0.36%	0.9516	0.9520	-0.04%	0.9398	0.9412	-0.15%	0.9398	0.9241	1.67%
WORCESTER	0.7700	0.7770	-0.91%	0.8350	0.7750	7.19%	0.8350	0.8245	1.26%	0.8350	0.8220	1.56%	0.8350	0.8270	0.96%

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

<sup>2</sup> 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.

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

<sup>4</sup> Montgomery County tax rate shown excludes various special service rates included in the CYTR calculation

**TABLE 4.3**  
**ASSESSED VALUE OF REAL AND PERSONAL PROPERTY**  
**(TOTAL ASSESSABLE BASE)**  
**FISCAL YEAR 2019**

SUBDIVISION	FY 2019 Total Assessable Base	Rank By Total Base	Per Capita Base	Per Capita Rank	Penny on Tax Rate Generates	July 1, 2019 Population <sup>1</sup>
ALLEGANY	3,897,983,255	20	55,258	24	441,032	70,541
ANNE ARUNDEL	84,880,315,292	4	145,848	8	7,323,500	581,980
BALTIMORE CITY	39,573,673,408	6	65,776	21	4,174,326	601,644
BALTIMORE COUNTY	87,362,327,273	3	104,617	16	8,414,989	835,065
CALVERT	12,173,260,000	14	131,904	9	1,265,701	92,289
CAROLINE	2,824,261,317	23	83,641	20	237,697	33,767
CARROLL	22,109,099,601	9	130,986	10	1,937,931	168,790
CECIL	10,631,345,266	15	103,309	17	1,060,950	102,908
CHARLES	18,233,949,396	10	111,152	13	1,902,922	164,045
DORCHESTER	2,861,190,297	22	89,568	18	272,131	31,944
FREDERICK	30,797,504,000	8	118,583	12	3,065,453	259,712
GARRETT	4,596,962,073	19	158,486	4	495,886	29,005
HARFORD	31,087,053,557	7	121,823	11	2,623,992	255,182
HOWARD	51,412,177,000	5	155,897	7	5,082,641	329,783
KENT	2,974,482,156	21	157,082	6	300,978	18,936
MONTGOMERY	196,792,645,471	1	182,290	3	19,625,423	1,079,558
PRINCE GEORGE'S	96,347,072,000	2	105,062	15	9,142,922	917,053
QUEEN ANNE'S	8,018,437,298	17	157,821	5	801,843	50,807
ST. MARY'S	12,651,615,000	13	110,621	14	1,302,530	114,369
SOMERSET	1,451,252,625	24	55,591	23	160,000	26,106
TALBOT	8,999,598,485	16	244,163	2	722,400	36,859
WASHINGTON	13,091,237,000	12	86,134	19	1,245,286	151,986
WICOMICO	6,466,914,000	18	62,377	22	643,725	103,675
WORCESTER	15,905,093,000	11	306,044	1	1,659,663	51,970
TOTAL	\$765,139,448,770		125,269		73,903,921	6,107,975

<sup>1</sup> Population estimates from Department of Legislative Services, October 2018

**SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2018**

**TABLE 4.4**  
**TOTAL ASSESSABLE REVENUE YIELDS (INCLUDES ALL REAL AND PERSONAL PROPERTY)**  
**FISCAL YEARS 2015-2019**

SUBDIVISION	Actual FY 2015		Actual FY 2016		Actual FY 2017		Projected FY 2018		Estimated FY 2019		Growth FY 2018-19	% Growth FY 2018-19	Avg. Growth FY 2015-19
	Yield		Yield		Yield		Yield		Yield				
ALLEGANY	40,914,360		40,510,413		40,728,935		40,601,259		40,903,459		302,200	0.74%	-0.01%
ANNE ARUNDEL	622,502,000		633,420,000		648,906,000		668,448,500		694,859,000		26,410,500	3.95%	2.79%
BALTIMORE CITY	833,765,000		866,071,018		919,001,595		935,904,311		967,074,800		31,170,489	3.33%	3.78%
BALTIMORE COUNTY	913,555,868		931,484,763		957,583,604		988,239,018		1,018,102,900		29,863,882	3.02%	2.75%
CALVERT	138,653,707		139,595,761		149,122,738		174,436,574		185,201,574		10,765,000	6.17%	7.50%
CAROLINE	24,722,005		24,722,005		28,608,245		28,580,641		28,944,095		363,454	1.27%	4.02%
CARROLL	195,655,410		195,655,410		202,907,956		208,042,360		208,310,369		268,009	0.13%	1.58%
CECIL	102,729,741		106,833,074		106,253,335		113,045,615		116,596,848		3,551,233	3.14%	3.22%
CHARLES	211,430,574		219,585,851		211,683,759		221,341,400		229,284,100		7,942,700	3.59%	2.05%
DORCHESTER	30,373,561		29,821,767		29,406,108		29,354,314		29,626,666		272,352	0.93%	-0.62%
FREDERICK	277,052,382		287,721,932		299,465,497		307,907,338		332,238,006		24,330,668	7.90%	4.65%
GARRETT	45,024,941		45,448,783		45,839,515		48,307,026		48,455,122		148,096	0.31%	1.85%
HARFORD	313,805,236		317,151,299		330,397,757		335,774,023		343,309,602		7,535,579	2.24%	2.27%
HOWARD	486,106,581		502,902,592		515,580,481		528,995,797		550,177,993		21,182,196	4.00%	3.14%
KENT	31,322,364		30,749,181		30,174,409		30,793,869		31,091,362		297,493	0.97%	-0.18%
MONTGOMERY	1,546,444,245		1,582,612,215		1,732,139,000		1,770,152,458		1,808,404,339		38,251,881	2.16%	3.99%
PRINCE GEORGE'S	720,906,997		780,824,502		827,164,565		846,960,600		914,292,200		67,331,600	7.95%	6.12%
QUEEN ANNE'S	65,038,262		65,479,771		67,115,345		67,425,242		69,341,149		1,915,907	2.84%	1.61%
ST. MARY'S	104,543,652		105,273,048		107,137,471		108,280,130		110,428,505		2,148,375	1.98%	1.38%
SOMERSET	14,448,793		16,012,480		15,731,176		15,619,272		15,966,486		347,214	2.22%	2.53%
TALBOT	34,773,848		35,352,872		36,531,210		38,406,400		41,176,250		2,769,850	7.21%	4.32%
WASHINGTON	119,288,355		122,827,801		123,874,276		124,794,710		127,736,580		2,941,870	2.36%	1.73%
WICOMICO	62,651,923		61,964,139		63,150,094		63,188,169		65,278,508		2,090,339	3.31%	1.03%
WORCESTER	118,315,453		128,188,944		131,331,596		134,320,011		137,255,622		2,935,611	2.19%	3.78%
<b>TOTAL YIELD</b>	<b>7,054,025,257</b>		<b>7,270,209,621</b>		<b>7,619,834,667</b>		<b>7,828,919,037</b>		<b>8,114,055,535</b>		<b>285,136,498</b>	<b>3.64%</b>	<b>3.56%</b>

**SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2018 and prior year data**

**TABLE 4.5**  
**ASSESSED VALUE OF REAL PROPERTY**  
**FISCAL YEAR 2019**

SUBDIVISION	Estimated FY 2019	Rank by FY 2019 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2019 <sup>1</sup>
ALLEGANY	3,556,441,255	20	50,417	24	70,541
ANNE ARUNDEL	82,134,895,292	4	141,130	8	581,980
BALTIMORE CITY	37,413,719,408	6	62,186	21	601,644
BALTIMORE COUNTY	83,900,672,727	3	100,472	16	835,065
CALVERT	11,850,760,000	14	128,410	9	92,289
CAROLINE	2,824,198,457	22	83,639	19	33,767
CARROLL	21,480,533,601	9	127,262	10	168,790
CECIL	10,254,799,693	15	99,650	17	102,908
CHARLES	17,642,566,756	10	107,547	14	164,045
DORCHESTER	2,742,311,297	23	85,847	18	31,944
FREDERICK	30,395,775,000	7	117,036	11	259,712
GARRETT	4,344,550,073	19	149,784	7	29,005
HARFORD	29,846,890,787	8	116,963	12	255,182
HOWARD	49,737,660,000	5	150,819	6	329,783
KENT	2,927,665,156	21	154,610	5	18,936
MONTGOMERY	192,599,100,000	1	178,406	3	1,079,558
PRINCE GEORGE'S	92,804,966,000	2	101,199	15	917,053
QUEEN ANNE'S	8,018,437,298	17	157,821	4	50,807
ST. MARY'S	12,345,851,000	13	107,947	13	114,369
SOMERSET	1,349,988,625	24	51,712	23	26,106
TALBOT	8,933,929,485	16	242,381	2	36,859
WASHINGTON	12,470,645,000	12	82,051	20	151,986
WICOMICO	6,078,780,000	18	58,633	22	103,675
WORCESTER	15,533,289,000	11	298,890	1	51,970
TOTAL	741,188,425,910		121,348		6,107,975

<sup>1</sup> Population estimates from Department of Legislative Services, October 2018

**SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2018**

**TABLE 4.6**  
**REAL PROPERTY ASSESSABLE REVENUE YIELDS**  
**FISCAL YEARS 2015 - 2019**

SUBDIVISION	Actual		Actual FY 2016	Actual FY 2017	Estimated FY 2018	Projected		Growth FY 2018-19	% Growth FY 2018-19	Avg. Growth FY 2015-19
	FY 2015	FY 2016				FY 2019	FY 2019			
ALLEGANY	33,126,559	32,640,748	32,721,849	32,633,288	32,923,238	289,950	0.89%	0.89%	-0.15%	
ANNE ARUNDEL	565,718,000	577,353,000	593,053,032	610,973,859	634,455,333	23,481,474	3.84%	3.84%	2.91%	
BALTIMORE CITY	729,611,000	760,686,064	815,792,723	827,380,448	856,930,400	29,549,952	3.57%	3.57%	4.10%	
BALTIMORE COUNTY	827,826,960	842,428,828	865,916,799	894,396,807	922,907,400	28,510,593	3.19%	3.19%	2.76%	
CALVERT	116,431,603	117,333,826	125,763,273	167,636,574	178,151,574	10,515,000	6.27%	6.27%	11.22%	
CAROLINE	26,683,678	27,024,305	27,068,246	27,016,474	27,404,095	387,621	1.43%	1.43%	0.67%	
CARROLL	180,470,007	200,080,035	188,245,627	192,817,360	192,441,199	(376,161)	-0.20%	-0.20%	1.62%	
CECIL	94,282,451	97,124,710	96,950,971	103,041,454	106,793,484	3,752,030	3.64%	3.64%	3.16%	
CHARLES	185,298,313	189,669,465	195,006,155	203,541,000	211,487,200	7,946,200	3.90%	3.90%	3.36%	
DORCHESTER	27,543,011	27,035,357	26,489,904	26,456,171	26,726,018	269,847	1.02%	1.02%	-0.75%	
FREDERICK	270,018,616	279,069,230	289,413,606	300,792,138	324,938,006	24,145,868	8.03%	8.03%	4.74%	
GARRETT	40,326,157	40,324,459	41,960,827	41,728,968	42,210,749	481,781	1.15%	1.15%	1.15%	
HARFORD	285,482,613	287,601,688	298,115,362	306,809,023	311,004,602	4,195,579	1.37%	1.37%	2.16%	
HOWARD	445,076,862	456,771,079	472,109,107	484,859,192	507,469,356	22,610,164	4.66%	4.66%	3.33%	
KENT	30,363,861	29,672,824	29,058,988	29,667,242	29,895,188	227,946	0.77%	0.77%	-0.39%	
MONTGOMERY	1,457,523,701	1,496,734,882	1,633,268,339	1,675,993,295	1,705,180,446	29,187,151	1.74%	1.74%	4.00%	
PRINCE GEORGE'S	653,858,987	704,315,323	740,964,626	770,763,400	825,752,600	54,989,200	7.13%	7.13%	6.01%	
QUEEN ANNE'S	63,533,022	63,900,966	65,470,132	65,829,273	67,688,149	1,858,876	2.82%	2.82%	1.60%	
ST. MARY'S	99,208,390	99,680,029	101,841,382	102,155,008	103,947,837	1,792,829	1.76%	1.76%	1.17%	
SOMERSET	12,681,357	13,709,877	13,659,965	13,493,697	13,434,886	(58,811)	-0.44%	-0.44%	1.45%	
TALBOT	33,996,787	34,546,760	35,916,727	37,606,400	40,351,250	2,744,850	7.30%	7.30%	4.38%	
WASHINGTON	106,526,518	108,378,572	109,440,600	111,037,170	113,679,470	2,642,300	2.38%	2.38%	1.64%	
WICOMICO	53,778,796	53,977,268	54,873,832	54,817,341	56,618,178	1,800,837	3.29%	3.29%	1.29%	
WORCESTER	111,937,943	120,866,501	123,653,865	126,881,497	129,494,213	2,612,716	2.06%	2.06%	3.71%	
TOTAL YIELD	6,451,305,191	6,660,925,796	6,976,755,937	7,208,327,079	7,461,884,871	253,557,792	3.52%	3.52%	3.71%	

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



**TABLE 4.7**  
**TAXATION OF PERSONAL PROPERTY<sup>1</sup>**  
 (Expressed As The Percentage Exempt From Local Taxation)  
 Fiscal Year 2019

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, 2018**  
<http://dat.maryland.gov/businesses/Documents/18exempt.pdf>

**TABLE 4.8**  
**ASSESSED VALUE OF PERSONAL PROPERTY**  
**FISCAL YEAR 2019**

SUBDIVISION	Estimated FY 2019	Rank by FY 2019 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2019 <sup>1</sup>
ALLEGANY	351,386,000	14	4,981	6	70,541
ANNE ARUNDEL	2,595,300,000	4	4,459	8	581,980
BALTIMORE CITY	2,432,837,000	5	4,044	10	601,644
BALTIMORE COUNTY	3,252,234,000	2	3,895	11	835,065
CALVERT	302,692,000	16	3,280	18	92,289
CAROLINE	127,102,000	21	3,764	12	33,767
CARROLL	594,659,000	8	3,523	14	168,790
CECIL	584,393,000	9	5,679	3	102,908
CHARLES	523,664,000	11	3,192	19	164,045
DORCHESTER	132,280,000	20	4,141	9	31,944
FREDERICK	413,235,000	12	1,591	24	259,712
GARRETT	220,009,000	18	7,585	1	29,005
HARFORD	1,396,923,000	7	5,474	4	255,182
HOWARD	1,487,804,000	6	4,511	7	329,783
KENT	47,727,000	24	2,520	21	18,936
MONTGOMERY	3,679,642,000	1	3,408	16	1,079,558
PRINCE GEORGE'S	3,069,804,000	3	3,347	17	917,053
QUEEN ANNE'S	85,478,000	22	1,682	23	50,807
ST. MARY'S	291,388,000	17	2,548	20	114,369
SOMERSET	139,210,000	19	5,333	5	26,106
TALBOT	69,044,000	23	1,873	22	36,859
WASHINGTON	545,387,000	10	3,588	13	151,986
WICOMICO	363,900,000	13	3,510	15	103,675
WORCESTER	350,618,000	15	6,747	2	51,970
TOTAL	23,056,716,000		3,775		6,107,975

<sup>1</sup> Population estimates Department of Legislative Services, October 2018

**SOURCE: Assessable base data via Maryland Department of Assessments and taxation, November 2018**

**TABLE 4.9**  
**PERSONAL PROPERTY ASSESSABLE REVENUE YIELDS (INCLUDING OPERATING PROPERTY OF PUBLIC UTILITIES)**  
**FISCAL YEARS 2015 THROUGH 2019**

SUBDIVISION	Actual FY 2015		Actual FY 2016		Actual FY 2017		Estimated FY 2018		Projected FY 2019		Growth 2018-19		Avg. Growth FY 2015-19	
	Yield		Yield		Yield		Yield		Yield		2018-19	% Growth	2018-19	% Growth
ALLEGANY	7,787,801		7,869,665		8,007,086		7,967,971		7,980,221		12,250	0.15%	12,250	0.61%
ANNE ARUNDEL	58,205,000		56,067,000		55,852,968		57,474,641		60,403,667		2,929,026	5.10%	2,929,026	0.93%
BALTIMORE CITY	85,728,908		105,384,954		103,208,872		108,523,863		110,144,400		1,620,537	1.49%	1,620,537	6.47%
BALTIMORE COUNTY	85,728,908		89,055,935		91,666,805		93,842,211		95,195,500		1,353,289	1.44%	1,353,289	2.65%
CALVERT <sup>1</sup>	22,222,104		22,261,935		23,359,465		6,800,000		7,050,000		250,000	3.68%	250,000	see note
CAROLINE	1,412,969		1,482,848		1,539,999		1,564,167		1,540,000		(24,167)	-1.55%	(24,167)	2.18%
CARROLL	12,935,913		14,346,500		14,662,329		15,225,000		15,869,170		644,170	4.23%	644,170	5.24%
CECIL	8,447,290		9,708,364		9,302,364		10,004,161		9,803,364		(200,797)	-2.01%	(200,797)	3.79%
CHARLES	26,132,261		29,916,386		16,677,604		17,800,400		17,796,900		(3,500)	-0.02%	(3,500)	-9.16%
DORCHESTER	2,830,550		2,786,410		2,916,204		2,898,143		2,900,648		2,505	0.09%	2,505	0.61%
FREDERICK	7,033,766		8,652,702		10,051,891		7,115,200		7,300,000		184,800	2.60%	184,800	0.93%
GARRETT	4,698,784		5,124,324		3,878,688		6,578,058		6,244,373		(333,685)	-5.07%	(333,685)	7.37%
HARFORD	28,322,623		29,549,611		32,282,395		28,965,000		32,305,000		3,340,000	11.53%	3,340,000	3.34%
HOWARD	40,216,008		46,131,513		43,471,374		44,136,605		42,708,637		(1,427,968)	-3.24%	(1,427,968)	1.51%
KENT	958,503		1,076,357		1,115,421		1,126,627		1,196,174		69,547	6.17%	69,547	5.69%
MONTGOMERY	88,920,544		85,877,333		98,870,661		94,159,164		103,223,894		9,064,730	9.63%	9,064,730	3.80%
PRINCE GEORGE'S	67,048,010		70,767,200		86,199,939		76,197,200		88,539,600		12,342,400	16.20%	12,342,400	7.20%
QUEEN ANNE'S	1,505,240		1,578,805		1,645,213		1,595,969		1,653,000		57,031	3.57%	57,031	2.37%
ST. MARY'S	5,335,262		5,593,019		5,296,089		6,125,122		6,480,668		355,546	5.80%	355,546	4.98%
SOMERSET	1,767,436		2,302,603		2,071,211		2,125,575		2,531,600		406,025	19.10%	406,025	9.40%
TALBOT	777,061		806,112		614,483		800,000		825,000		25,000	3.13%	25,000	1.51%
WASHINGTON	12,761,837		14,449,229		14,433,676		13,757,540		14,057,110		299,570	2.18%	299,570	2.45%
WICOMICO	8,873,127		7,986,871		8,276,262		8,370,828		8,660,330		289,502	3.46%	289,502	-0.61%
WORCESTER	6,377,510		7,322,443		7,677,731		7,438,514		7,761,409		322,895	4.34%	322,895	5.03%
TOTAL YIELD	596,460,238		626,098,119		643,078,730		620,591,959		652,170,665		31,578,706	5.09%	31,578,706	2.26%

<sup>1</sup> Calvert County entered into a broad payment-in-lieu-of-taxes arrangement, altering the tax base and yields beginning in FY 2018

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