

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 2010 to FY 2020. 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 2016 through 2020. 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 2020 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 \$202 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 \$1.5 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 2016 through 2020.

Real Property

Table 4.5 compares each jurisdiction relative to the real property assessable base in Fiscal Year 2020. Specifically, counties are ranked based upon their total FY 2020 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 2016 through 2020. Highlighted is the change in total net revenues generated from each subdivision's real property from FY 2019 to FY 2020. "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 2020. Counties are ranked in this table with respect to total personal property assessable base and per capita base in FY 2020.

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 2016 to FY 2018 are shown, along with estimated yield for FY 2019 and projected yield for FY 2020.

TABLE 4.1
COUNTY PROPERTY TAX RATES (NON-MUNICIPAL AREAS)
FOR FISCAL YEARS 2010 THROUGH 2020

COUNTY	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
ALLEGANY	0.888	0.983	0.0305	0.982	0.981	0.980	0.979	0.978	0.977	0.975	0.975
ANNE ARUNDEL	0.888	0.876	0.880	0.910	0.941	0.950	0.943	0.923	0.915	0.902	0.935
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	0.937	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	1.000	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	1.056
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	0.981	0.979
PRINCE GEORGE'S	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	0.637
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	0.935
WORCESTER	0.70	0.70	0.70	0.700	0.770	0.770	0.770	0.835	0.835	0.835	0.845

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 2019 and prior year data

TABLE 4.2
COUNTY PROPERTY TAX RATES AND CONSTANT YIELD TAX RATES (FOR NON-MUNICIPAL AREAS)
FOR FISCAL YEARS 2016 THROUGH 2020

COUNTY	FY 2016		FY 2017		FY 2018		FY 2019		FY 2020			
	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	0.9780	0.9737	3.05%	0.9770	0.9834	-0.66%	0.9760	0.9809	-0.50%	0.9750	0.9702	0.49%
ANNE ARUNDEL ²	0.9230	0.9270	-0.43%	0.9150	0.9062	0.96%	0.9070	0.8947	1.36%	0.9020	0.8929	4.50%
BALTIMORE CITY	2.2480	2.2100	1.69%	2.2480	2.1893	2.61%	2.2480	2.2311	0.75%	2.248	2.2336	0.64%
BALTIMORE COUNTY	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 ²	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 ²	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	1.0150	0.29%	1.0180	1.0075	1.03%	1.0180	1.0026	1.51%	1.0180	0.9997	1.80%
CECIL	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 ^{2,3}	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 ²	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 ²	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 ²	0.9900	0.9980	-0.81%	0.9900	0.9872	0.28%	0.9900	0.9941	-0.41%	0.9899	0.9899	6.26%
HARFORD ²	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	0.9900	2.37%	1.0140	0.9867	2.70%	1.0140	0.9910	2.27%	1.0140	0.9976	1.62%
KENT	1.0220	1.0250	-0.29%	1.0220	1.0227	-0.07%	1.0220	1.0247	-0.26%	1.0220	1.0221	-0.01%
MONTGOMERY	0.9870	0.7100	28.06%	1.0260	0.7004	31.73%	1.0012	0.7541	24.68%	0.9814	0.7404	24.34%
PRINCE GEORGES ²	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	0.8520	-0.58%	0.8471	0.8363	1.27%	0.8471	0.8388	0.98%	0.8471	0.8342	1.52%
ST. MARY'S	0.8523	0.8520	0.04%	0.8523	0.8468	0.65%	0.8478	0.8478	0.00%	0.8478	0.8443	0.41%
SOMERSET	1.0000	0.9130	8.70%	1.0000	1.0129	-1.29%	1.0000	1.015	-1.46%	1.0000	1.0061	-0.61%
TALBOT ²	0.5360	0.5340	0.37%	0.5471	0.5344	2.32%	0.6061	0.5424	10.51%	0.6061	0.5424	10.51%
WASHINGTON ²	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	0.9550	-0.36%	0.9516	0.9520	-0.04%	0.9398	0.9412	-0.15%	0.9398	0.9241	1.12%
WORCESTER	0.8350	0.7750	7.19%	0.8350	0.8245	1.26%	0.8350	0.8220	1.56%	0.8350	0.8270	2.13%

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 2020

SUBDIVISION	FY 2020 Total Assessable Base	Rank By Total Base	Per Capita Base	Per Capita Rank	Penny on Tax Rate Generates	July 1, 2020 Population ¹
ALLEGANY	3,908,081,609	20	0	24	440,682	70,541
ANNE ARUNDEL	87,789,864,000	4	150,847	8	7,582,000	581,980
BALTIMORE CITY	41,445,704,945	6	68,887	21	4,389,313	601,644
BALTIMORE COUNTY	90,133,658,018	3	107,936	16	8,682,898	835,065
CALVERT	12,443,837,612	14	134,836	9	1,292,759	92,289
CAROLINE	2,670,102,172	23	79,075	20	243,446	33,767
CARROLL	22,638,537,498	9	134,122	10	2,001,671	168,790
CECIL	10,962,828,692	15	106,530	17	1,092,810	102,908
CHARLES	19,007,815,841	10	115,870	13	1,833,886	164,045
DORCHESTER	2,921,456,585	22	91,455	18	267,093	31,944
FREDERICK	32,379,742,000	8	124,675	12	3,074,180	259,712
GARRETT	4,640,488,349	19	159,987	4	498,132	29,005
HARFORD	32,325,272,555	7	126,675	11	2,739,801	255,182
HOWARD	54,902,277	5	166	7	5,275,431	329,783
KENT	3,010,952,893	21	159,009	6	306,460	18,936
MONTGOMERY	202,061,729,600	1	187,171	3	20,135,982	1,079,558
PRINCE GEORGE'S	100,916,396,000	2	110,044	15	9,456,728	917,053
QUEEN ANNE'S	8,507,676,808	17	167,450	5	803,813	50,807
ST. MARY'S	12,865,607,000	13	112,492	14	1,323,337	114,369
SOMERSET	1,500,607,798	24	57,482	23	161,000	26,106
TALBOT	9,119,151,565	16	247,406	2	732,475	36,859
WASHINGTON	13371479000	12	87,978	19	1,269,374	151,986
WICOMICO	6,590,370,937	18	63,567	22	1,079,189	103,675
WORCESTER	16,310,817,000	11	313,851	1	1,698,519	51,970
TOTAL	\$724,205,601,755		118,567		76,380,979	6,107,975

¹ Population estimates from Department of Legislative Services, October 2019

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2019

TABLE 4.4
TOTAL ASSESSABLE REVENUE YIELDS (INCLUDES ALL REAL AND PERSONAL PROPERTY)
FISCAL YEARS 2016-2020

SUBDIVISION	Actual FY 2016 Yield	Actual FY 2017 Yield	Actual FY 2018 Yield	Projected FY 2019 Yield	Estimated FY 2020 Yield	Growth FY 2019-20	% Growth FY 2019-20	Avg. Growth FY 2016-20
ALLEGANY	40,510,413	40,728,935	40,698,490	40,903,459	40,588,238	(315,221)	-0.77%	0.05%
ANNE ARUNDEL	633,420,000	648,906,000	668,448,500	694,859,000	747,069,000	52,210,000	7.51%	4.21%
BALTIMORE CITY	866,071,018	919,001,595	973,649,484	967,074,800	1,012,101,000	45,026,200	4.66%	3.97%
BALTIMORE COUNTY	931,484,763	957,583,604	988,596,760	1,018,282,949	1,047,188,643	28,905,694	2.84%	2.97%
CALVERT	139,595,761	149,122,738	174,650,800	185,201,574	197,397,574	12,196,000	6.59%	9.05%
CAROLINE	24,722,005	28,608,245	24,033,106	24,342,133	25,102,258	760,125	3.12%	0.38%
CARROLL	195,655,410	202,907,956	207,858,107	234,541,002	213,754,647	(20,786,355)	-8.86%	2.24%
CECIL	106,833,074	106,253,335	114,092,879	116,596,848	122,398,340	5,801,492	4.98%	3.46%
CHARLES	219,585,851	211,683,759	220,361,893	229,284,100	238,874,200	9,590,100	4.18%	2.13%
DORCHESTER	29,821,767	29,406,108	29,354,314	30,047,156	30,492,486	445,330	1.48%	0.56%
FREDERICK	287,721,932	299,465,497	309,575,020	318,864,111	337,356,087	18,491,976	5.80%	4.06%
GARRETT	45,448,783	45,839,515	51,339,915	48,455,122	51,970,333	3,515,211	7.25%	3.41%
HARFORD	317,151,299	330,397,757	18,412,775	17,291,000	16,050,000	(1,241,000)	-7.18%	-52.57%
HOWARD	502,902,592	515,580,481	548,192,092	563,648,991	581,234,864	17,585,873	3.12%	3.69%
KENT	30,749,181	30,174,409	30,254,186	31,091,362	31,493,036	401,674	1.29%	0.60%
MONTGOMERY	1,582,612,215	1,732,139,000	1,946,528,364	1,954,340,303	2,042,287,939	87,947,637	4.50%	6.58%
PRINCE GEORGE'S	780,824,502	827,164,565	861,474,779	913,932,200	945,672,800	31,740,600	3.47%	4.91%
QUEEN ANNE'S	65,479,771	67,115,345	68,284,353	69,379,149	70,370,149	991,000	1.43%	1.82%
ST. MARY'S	105,273,048	107,137,471	109,091,602	110,428,505	112,192,561	1,764,056	1.60%	1.60%
SOMERSET	16,012,480	15,731,176	15,565,522	15,966,486	17,151,723	1,185,237	7.42%	1.73%
TALBOT	35,352,872	36,531,210	38,574,339	41,176,250	44,006,750	2,830,500	6.87%	5.63%
WASHINGTON	122,827,801	123,874,276	126,240,288	127,736,580	129,919,530	2,182,950	1.71%	1.41%
WICOMICO	61,964,139	63,150,094	63,188,169	65,278,508	67,017,819	1,739,311	2.66%	1.98%
WORCESTER	128,188,944	131,331,596	134,183,844	137,255,622	142,259,958	5,004,336	3.65%	2.64%
TOTAL YIELD	7,270,209,621	7,619,834,667	7,762,649,581	7,955,977,210	8,263,949,935	307,972,726	3.87%	3.25%

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2019 and prior year data

TABLE 4.5
ASSESSED VALUE OF REAL PROPERTY
FISCAL YEAR 2020

SUBDIVISION	Estimated FY 2020	Rank by FY 2020 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2020 ¹
ALLEGANY	3,575,594,618	0.0305	50,688	24	70,541
ANNE ARUNDEL	85,054,907,000	4	146,148	8	581,980
BALTIMORE CITY	39,063,775,592	6	64,928	21	601,644
BALTIMORE COUNTY	86,756,785,000	3	103,892	16	835,065
CALVERT	12,121,337,612	14	131,342	9	92,289
CAROLINE	2,601,000,172	22	77,029	19	33,767
CARROLL	22,009,533,498	9	130,396	10	168,790
CECIL	10,435,881,506	15	101,409	17	102,908
CHARLES	18,413,864,587	10	112,249	14	164,045
DORCHESTER	2,787,853,585	23	87,273	18	31,944
FREDERICK	31,960,858,000	7	123,062	11	259,712
GARRETT	4,399,840,349	19	151,690	7	29,005
HARFORD	30,981,167,282	8	121,408	12	255,182
HOWARD	53,289,800	5	162	6	329,783
KENT	2,962,747,893	21	156,463	5	18,936
MONTGOMERY	197,609,600,000	1	183,047	3	1,079,558
PRINCE GEORGE'S	97,651,672,000	2	106,484	15	917,053
QUEEN ANNE'S	8,420,747,137	17	165,740	4	50,807
ST. MARY'S	12,560,965,000	13	109,828	13	114,369
SOMERSET	1,353,364,798	24	51,842	23	26,106
TALBOT	9,049,707,565	16	245,522	2	36,859
WASHINGTON	12792219000	12	84,167	20	151,986
WICOMICO	6,202,236,937	18	59,824	22	103,675
WORCESTER	15,944,363,000	11	306,800	1	51,970
TOTAL	701,971,092,931		114,927		6,107,975

¹ Population estimates from Department of Legislative Services, October 2019

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2019

TABLE 4.6
REAL PROPERTY ASSESSABLE REVENUE YIELDS
FISCAL YEARS 2016 - 2020

SUBDIVISION	Actual	Actual	Actual	Actual	Estimated	Projected	Growth FY 2019-20	% Growth FY 2019-20	Avg. Growth FY 2016-20
	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020				
ALLEGANY	32,640,748	32,721,849	32,651,804	32,923,238	32,872,026	(51,212)	-0.16%	0.18%	
ANNE ARUNDEL	577,353,000	593,053,032	610,973,859	634,455,333	684,717,927	50,262,594	7.92%	4.36%	
BALTIMORE CITY	760,686,064	0	851,624,770	856,930,400	890,129,000	33,198,600	3.87%	4.01%	
BALTIMORE COUNTY	842,428,828	865,916,799	894,221,430	922,907,400	954,324,635	31,417,235	3.40%	3.17%	
CALVERT	117,333,826	125,763,273	167,681,897	178,151,574	190,246,574	12,095,000	6.79%	12.84%	
CAROLINE	27,024,305	27,068,246	24,033,106	24,342,133	25,102,258	760,125	3.12%	-1.83%	
CARROLL	200,080,035	188,245,627	192,778,417	218,671,832	197,606,047	(21,065,785)	-9.63%	-0.31%	
CECIL	97,124,710	96,950,971	103,865,633	106,793,484	108,679,270	1,885,786	1.77%	2.85%	
CHARLES	189,669,465	195,006,155	203,592,449	211,487,200	220,983,800	9,496,600	4.49%	3.89%	
DORCHESTER	27,035,357	26,489,904	26,456,171	26,819,084	27,232,573	413,489	1.54%	0.18%	
FREDERICK	279,069,230	289,413,606	298,966,962	311,564,111	325,863,117	14,299,006	4.59%	3.95%	
GARRETT	40,324,459	41,960,827	42,177,426	42,210,749	45,619,498	3,408,749	8.08%	3.13%	
HARFORD	287,601,688	298,115,362	304,925,065	311,564,576	316,985,143	5,420,567	1.74%	2.46%	
HOWARD	456,771,079	472,109,107	505,192,890	520,946,333	540,358,572	19,412,239	3.73%	4.29%	
KENT	29,672,824	29,058,988	29,144,131	29,895,188	30,261,398	366,210	1.22%	0.49%	
MONTGOMERY	1,496,734,882	1,633,268,339	1,842,221,987	1,855,346,701	1,933,807,546	78,460,845	4.23%	6.61%	
PRINCE GEORGE'S	704,315,323	740,964,626	778,402,667	825,752,600	855,729,600	29,977,000	3.63%	4.99%	
QUEEN ANNE'S	63,900,966	65,470,132	66,655,691	67,726,149	68,770,149	1,044,000	1.54%	1.85%	
ST. MARY'S	99,680,029	101,841,382	102,837,970	103,947,837	105,278,712	1,330,875	1.28%	1.38%	
SOMERSET	13,709,877	13,659,965	13,567,404	13,434,886	13,470,648	35,762	0.27%	-0.44%	
TALBOT	34,546,760	35,916,727	37,695,905	40,351,250	43,106,750	2,755,500	6.83%	5.69%	
WASHINGTON	108,378,572	109,440,600	111,458,323	113,679,470	115,862,420	2,182,950	1.92%	1.68%	
WICOMICO	53,977,268	54,873,832	54,817,341	56,618,178	58,357,489	1,739,311	3.07%	1.97%	
WORCESTER	120,866,501	123,653,865	126,807,945	129,494,213	134,518,618	5,024,405	3.88%	2.71%	
TOTAL YIELD	6,660,925,796	6,160,963,214	7,422,751,243	7,636,013,919	7,919,883,770	283,869,851	3.72%	4.42%	

SOURCE: Maryland Association of Counties/Department of Legislative Services, Budget and Tax Rate Survey, August 2019 and prior year data

TABLE 4.7
TAXATION OF PERSONAL PROPERTY¹
 (Expressed As The Percentage Exempt From Local Taxation)
 Fiscal Year 2020

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, 2019
<http://dat.maryland.gov/businesses/Documents/18exempt.pdf>

TABLE 4.8
ASSESSED VALUE OF PERSONAL PROPERTY
FISCAL YEAR 2020

SUBDIVISION	Estimated FY 2020	Rank by FY 2020 Base	Per Capita Base	Per Capita Rank	Population JULY 1, 2020 ¹
ALLEGANY	351,386,000	0.0305	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

¹ Population estimates Department of Legislative Services, October 2019

SOURCE: Assessable base data via Maryland Department of Assessments and taxation, November 2019

TABLE 4.9
PERSONAL PROPERTY ASSESSABLE REVENUE YIELDS (INCLUDING OPERATING PROPERTY OF PUBLIC UTILITIES)
FISCAL YEARS 2016 THROUGH 2020

SUBDIVISION	Actual FY 2016 Yield	Actual FY 2017 Yield	Actual FY 2018 Yield	Estimated FY 2019 Yield	Projected FY 2020 Yield	Growth 2019-20	% Growth 2019-20	Avg. Growth FY 2016-20
ALLEGANY	7,869,665	8,007,086	8,046,686	7,980,221	7,716,212	(264,009)	-3.31%	-0.49%
ANNE ARUNDEL	56,067,000	55,852,968	57,474,641	60,403,667	62,351,073	1,947,406	3.22%	2.69%
BALTIMORE CITY	105,384,954	103,208,872	122,024,714	110,144,400	121,972,000	11,827,600	10.74%	3.72%
BALTIMORE COUNTY	89,055,935	91,666,805	94,375,330	95,375,549	92,864,008	(2,511,541)	-2.63%	1.05%
CALVERT ¹	22,261,935	23,359,465	6,968,903	7,050,000	7,151,000	101,000	1.43%	see note
CAROLINE	1,482,848	1,539,999	0	0	0	0	0.00%	-100.00%
CARROLL	14,346,500	14,662,329	15,079,690	15,869,170	16,148,600	279,430	1.76%	3.00%
CECIL	9,708,364	9,302,364	10,227,246	9,803,364	13,719,070	3,915,706	39.94%	9.03%
CHARLES	29,916,386	16,677,604	16,769,444	17,796,900	17,890,400	93,500	0.53%	-12.06%
DORCHESTER	2,786,410	2,916,204	2,898,143	3,228,072	3,259,913	31,841	0.99%	4.00%
FREDERICK	8,652,702	10,051,891	10,608,058	7,300,000	11,492,970	4,192,970	57.44%	7.35%
GARRETT	5,124,324	3,878,688	9,162,489	6,244,373	6,350,835	106,462	1.70%	5.51%
HARFORD	29,549,611	32,282,395	30,309,921	28,405,000	30,307,000	1,902,000	6.70%	0.63%
HOWARD	46,131,513	43,471,374	42,999,202	42,702,658	40,876,292	(1,826,366)	-4.28%	-2.98%
KENT	1,076,357	1,115,421	1,110,055	1,196,174	1,231,638	35,464	2.96%	3.43%
MONTGOMERY	85,877,333	98,870,661	104,306,377	98,993,602	108,480,394	9,486,792	9.58%	6.02%
PRINCE GEORGE'S	70,767,200	86,199,939	83,072,112	88,179,600	89,943,200	1,763,600	2.00%	6.18%
QUEEN ANNE'S	1,578,805	1,645,213	1,628,662	1,653,000	1,600,000	(53,000)	-3.21%	0.33%
ST. MARY'S	5,593,019	5,296,089	6,253,632	6,480,668	6,913,849	433,181	6.68%	5.44%
SOMERSET	2,302,603	2,071,211	1,998,118	2,531,600	3,681,075	1,149,475	45.41%	12.44%
TALBOT	806,112	614,483	878,434	825,000	900,000	75,000	9.09%	2.79%
WASHINGTON	14,449,229	14,433,676	14,781,965	14,057,110	14,057,110	0	0.00%	-0.69%
WICOMICO	7,986,871	8,276,262	8,370,828	8,660,330	8,660,330	0	0.00%	2.04%
WORCESTER	7,322,443	7,677,731	7,375,899	7,761,409	7,741,340	(20,069)	-0.26%	1.40%
TOTAL YIELD	596,460,238	643,078,730	656,720,549	642,641,867	675,308,309	32,666,442	5.08%	3.15%

¹ 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 2019 and prior year data