

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 | 0.9809 | -0.61% | 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 | 0.8947 | 0.81% | 0.9350 | 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 | 2.2311 | 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 | 1.0775 | 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 | 0.9453 | -0.89% | 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 | 0.9827 | -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 | 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 | 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 | 1.1770 | -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 | 0.9740 | 2.60% | 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 | 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 | 0.9941 | -0.42% | 1.0560 | 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 | 1.0290 | 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 | 0.9910 | 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 | 1.0247 | -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 | 0.7541 | 23.16% | 0.9786 | 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 | 0.9780 | 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 | 0.8388 | 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 | 0.8478 | 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 | 1.0146 | -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% | 0.6372 | 0.5738 | 9.95% |
| WASHINGTON ² | 0.9480 | 0.9520 | -0.42% | 0.9480 | 0.9485 | -0.05% | 0.9480 | 0.9442 | 0.40% | 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 | 0.9412 | -0.15% | 0.9346 | 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 | 0.8220 | 1.56% | 0.8450 | 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 | 20 | 51,070 | 24 | 70,014 |
| ANNE ARUNDEL | 85,054,907,000 | 4 | 145,043 | 8 | 586,410 |
| BALTIMORE CITY | 39,063,775,592 | 6 | 65,472 | 21 | 596,644 |
| BALTIMORE COUNTY | 86,756,785,000 | 3 | 103,731 | 16 | 836,363 |
| CALVERT | 12,121,337,612 | 14 | 130,768 | 9 | 92,694 |
| CAROLINE | 2,601,000,172 | 23 | 76,368 | 20 | 34,059 |
| CARROLL | 22,009,533,498 | 9 | 130,006 | 10 | 169,296 |
| CECIL | 10,435,881,506 | 15 | 101,328 | 17 | 102,991 |
| CHARLES | 18,413,864,587 | 10 | 110,752 | 13 | 166,262 |
| DORCHESTER | 2,787,853,585 | 22 | 87,571 | 18 | 31,835 |
| FREDERICK | 31,960,858,000 | 7 | 121,227 | 11 | 263,645 |
| GARRETT | 4,399,840,349 | 19 | 152,272 | 7 | 28,895 |
| HARFORD | 30,981,167,282 | 8 | 120,686 | 12 | 256,708 |
| HOWARD | 53,289,800,000 | 5 | 159,452 | 5 | 334,206 |
| KENT | 2,962,747,893 | 21 | 158,290 | 6 | 18,717 |
| MONTGOMERY | 197,609,600,000 | 1 | 181,281 | 3 | 1,090,073 |
| PRINCE GEORGE'S | 97,651,672,000 | 2 | 106,239 | 15 | 919,171 |
| QUEEN ANNE'S | 8,420,747,137 | 17 | 164,049 | 4 | 51,331 |
| ST. MARY'S | 12,560,965,000 | 13 | 109,012 | 14 | 115,225 |
| SOMERSET | 1,353,364,798 | 24 | 51,654 | 23 | 26,201 |
| TALBOT | 9,049,707,565 | 16 | 246,357 | 2 | 36,734 |
| WASHINGTON | 12,792,219,000 | 12 | 83,773 | 19 | 152,700 |
| WICOMICO | 6,202,236,937 | 18 | 59,606 | 22 | 104,054 |
| WORCESTER | 15,944,363,000 | 11 | 305,964 | 1 | 52,112 |
| TOTAL | 767,999,822,131 | | 125,156 | | 6,136,341 |

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