

Introduced by: Councilmember Smith

First Reading: May 11, 2015
Second Reading: May 18, 2015

**CITY OF TAKOMA PARK, MARYLAND
ORDINANCE NO. 2015-19**

**AN ORDINANCE ESTABLISHING THE TAX RATES FOR FISCAL YEAR 2016, BEGINNING
JULY 1, 2015 AND ENDING JUNE 30, 2016**

WHEREAS, in accordance with Section 6-303 of the Tax Property Article of the Annotated Code of Maryland, the City Council is charged with the establishment of a municipal corporation tax rate on or before the first day of July of each year; and,

WHEREAS, a public hearing must be held prior to the establishment of said tax rate if the rate will exceed the constant yield tax rate as calculated by the Maryland Department of Assessments and Taxation; and,

WHEREAS, the proposed tax rate for Fiscal Year 2016 will exceed the constant yield tax rate of \$ 0.575, and,

WHEREAS, Public budget hearings were held on April 13, 2015 and April 27, 2015.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TAKOMA PARK, MARYLAND:

SECTION 1. Section 7.16.020 of Chapter 7.16, "Real and Personal Property", of the City of Takoma Park Code is amended to read as follows:

"Section 7.16.020. Annual tax levy on real and personal property.

Effective July 1, 2015 all real and personal property which is subject to taxation by the City shall be subject to a tax on the assessed value of such real and personal property as such value is determined by the State Department of Assessments and Taxation, at the rate of:

Real Property	\$0.585 per \$100 of assessed valuation
Personal Property	\$1.55 per \$100 of assessed valuation
Railroad and Public Utilities	\$1.57 per \$100 of assessed valuation"

SECTION 2. This Ordinance shall be effective July 1, 2015.

Adopted this 18th day of May, 2015, by roll-call vote as follows:

AYES: Williams, Grimes, Stewart, Seamens, Smith, Schultz
NAYS: Male
ABSTAIN: None
ABSENT: None