

Introduced by: Councilmember Grimes

First Reading: May 12, 2014
Second Reading: May 19, 2014

**CITY OF TAKOMA PARK, MARYLAND
ORDINANCE NO. 2014-27**

**AN ORDINANCE ESTABLISHING THE TAX RATES FOR FISCAL YEAR 2015, BEGINNING
JULY 1, 2014 AND ENDING JUNE 30, 2015**

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 2015 will exceed the constant yield tax rate of \$ 0.564, and

WHEREAS, public budget hearings were held on April 7, 2014 and April 28, 2014.

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, 2014, 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	\$0.57 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, 2014.

Adopted this 19th day of May, 2014, by roll-call vote as follows:

AYES: Williams, Grimes, Stewart, Schultz

NAYS: Male, Smith

ABSTAIN: None

ABSENT: Seamens