

WICOMICO COUNTY NOTICE OF A PROPOSED REAL PROPERTY TAX INCREASE

The County Council of Wicomico County proposes to increase real property taxes.

1. For the tax year beginning July 1, 2019, the estimated real property assessable base will increase by 2.4%, from \$6,053,291,153 to \$6,202,236,937.
2. If Wicomico County maintains the current tax rate of \$.9398 per \$100 of assessment, real property tax revenues will increase by 2.4% resulting in \$1,399,792 of new real property tax revenues.
3. In order to fully offset the effect of increasing assessments, the real property tax rate should be reduced to \$.9172, the constant yield tax rate.
4. The County is considering not reducing its real property tax rate enough to fully offset increasing assessments. The County proposes to adopt a real property tax rate of \$.9346 per \$100 of assessment. This tax rate is 1.86% higher than the constant yield tax rate and will generate \$1,079,189 in additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 10:00am on Tuesday, May 21, 2019 at Government Office Building, Room 301.

The hearing is open to the public, and public testimony is encouraged.

Persons with questions regarding this hearing may call (410) 548-4696 for further information.