

Resolution No:	<u>20-122</u>
Introduced:	<u>April 18, 2023</u>
Adopted:	<u>April 18, 2023</u>

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: County Council

SUBJECT: Setting a public hearing concerning the intention to consider increasing the FY24 property tax rate for the General Fund above the constant yield tax rate

Background

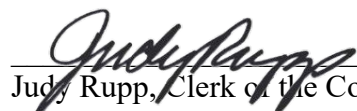
1. As required by Title 6-308 of the Property Tax Article of the Annotated Code of Maryland, the County Council must hold a public hearing concerning its intention to consider increasing the tax rate for the General Fund above the State-certified constant yield tax rate for FY24 of \$0.6745 per \$100 of assessed valuation.
2. On March 15, 2023, the County Executive proposed a FY22 tax rate for the General Fund of \$0.7700 per \$100 of assessed valuation. On April 18, 2023, the Council agreed to advertise a rate of \$0.7700 and will publish the advertisement in a newspaper of general circulation in Montgomery County no fewer than seven days and no more than 21 days before the public hearing.

Action

The County Council for Montgomery County, Maryland approves the following resolution:

On May 2, 2023 at 1:30 p.m., the Council will hold a public hearing regarding the Council's intention to consider increasing the tax rate for the General Fund above the constant yield tax rate. The Council will provide an opportunity for the public to comment regarding the tax rate, which exceeds the constant yield tax rate. For the General Fund, the County Council will advertise \$0.7700. This rate exceeds the constant yield tax rate of \$0.6745 by 9.55¢.

This is a correct copy of Council action.



Judy Rupp, Clerk of the Council