John T. Gontrum, Esq.
Executive Secretary

Gabriel Gnall, Esq.
Procurement Advisor

Rachel Hershey, Esq.
General Counsel

William Morgante, PWS
Wetlands Administrator

TO: Mayor and City Council of Baltimore City
         County Executives and County Councils
         Boards of County Commissioners
         Treasurers and Collectors of State Taxes
         Legislative Auditor
         State Department of Assessments and Taxation

FROM: John T. Gontrum

DATE: April 18, 2024

RE: State Tax Rate for Fiscal Year 2025

The Board of Public Works, at a meeting held on April 17, 2024, determined that the fiscal year 2025 State tax rate on real property subject to the tax is:

Real Property of Public Utilities: 28 cents ($0.280) per $100 of the full assessed value.
All Other Real Property: 11.2 cents ($0.112) per $100 of the full assessed value.

This determination was made in accordance with Section 8-134 of the State Finance and Procurement Article, Annotated Code of Maryland.

For questions concerning these rates, you may contact Rebecca Ruff, the State Treasurer's Director of Debt Management, at 410-260-7155.

This information is available online at www.bpw.maryland.gov

REVISED

4.   COMMISSION ON STATE DEBT
State Property Tax Rate

Recommendation: The Commission on State Debt recommends that the Board of Public Works levy the State property tax required for Fiscal Year 2025 to provide funds for State debt requirements as follows:

(a)   11.2 cents ($0.112) per $100 of the full assessed value of real property other than that of public utilities; and

(b)   28.0 cents ($0.280) per $100 of the full assessed value of real property of public utilities.

Authority: Section 8-134 of the State Finance and Procurement Article, Annotated Code of Maryland; Executive Order 01.01.1980.06.

This Item was revised following the Commission on State Debt meeting on April 11, 2024

BOARD OF PUBLIC WORKS   **THIS ITEM WAS:**

APPROVED   **DISAPPROVED**   **DEFERRED**   **WITHDRAWN**

WITH DISCUSSION   **WITHOUT DISCUSSION**