

Resolution No.: 18-493
Introduced: May 19, 2016
Adopted: May 19, 2016

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council

SUBJECT: Weighted Average Real Property Tax Rate for FY17

Background

1. The County Council discussed the FY17 property tax on May 18 and May 19, 2016.
2. On May 18, 2016, Councilmembers supported a property tax credit for income tax offset of \$692 for FY17.
3. On May 19, 2016, Councilmembers supported funding the FY17 budgets with property tax revenue at \$1,738.7 million.
4. A weighted average real property tax rate of \$1.0264 per \$100 of assessed value is necessary to generate FY17 property tax revenue of \$1,738.7 million.
5. The Council will approve the FY17 property tax levy resolution on May 26, 2016.

Action

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

The Council intends to adopt a levy resolution for the tax year beginning July 1, 2016 in which the weighted average of the real property tax rates is equal to \$1.0264 per \$100 of assessed value.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council