

Resolution No:	<u>16-73</u>
Introduced:	<u>March 20, 2007</u>
Adopted:	<u>March 20, 2007</u>

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council

SUBJECT: Setting a Public Hearing Concerning the Intention to Consider Increasing the FY08 Tax Rate for the General Fund Above the Constant Yield Tax Rate

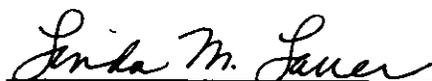
Background

- (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 FY08 of \$0.561 per \$100 of assessed valuation.
- (2) On March 13, 2007, the County Executive proposed an FY08 tax rate for the General Fund of \$0.627 per \$100 of assessed valuation. On March 10, 2007, the Council agreed to advertise a rate of \$0.647 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

On April 10, 2007, 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 \$0.647. This rate exceeds the constant yield tax rate of \$0.561 by 8.6¢.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council