

Talbot County Maryland
Property Tax Revenues
Impact of Resolution 262*

1 cent of Real Property Tax generates approximately \$745,000
Talbot County's current (FY 2019 COUNTY) rate is \$.6061

| Taxable Assessed Value of Real Property | 150,000 | 200,000 | 250,000 | 300,000 | 400,000 | 500,000 | 750,000 | 1,000,000 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| FY 2020 | | | | | | | | |
| Taxes 2.5% Increase (\$.6186) | 928 | 1,237 | 1,547 | 1,856 | 2,474 | 3,093 | 4,640 | 6,186 |
| Additional Taxes 2.5% Increase | 19 | 25 | 31 | 38 | 50 | 63 | 94 | 125 |
| 1 cent increase | 15 | 20 | 25 | 30 | 40 | 50 | 75 | 100 |
| Total Increase FY 2020 | 34 | 45 | 56 | 68 | 90 | 113 | 169 | 225 |
| FY 2021 | | | | | | | | |
| Additional Taxes 2.5% Increase | 19 | 25 | 31 | 37 | 50 | 63 | 94 | 125 |
| 1 cent increase | 15 | 20 | 25 | 30 | 40 | 50 | 75 | 100 |
| Total Increase FY 2021 | 34 | 45 | 56 | 67 | 90 | 113 | 169 | 225 |
| FY 2022 | | | | | | | | |
| Additional Taxes 2.5% Increase | 18 | 24 | 30 | 36 | 48 | 60 | 90 | 120 |
| 1 cent increase | 15 | 20 | 25 | 30 | 40 | 50 | 75 | 100 |
| Total Increase FY 2022 | 33 | 44 | 55 | 66 | 88 | 110 | 165 | 220 |
| FY 2023 | | | | | | | | |
| Additional Taxes 2.5% Increase | 20 | 26 | 33 | 39 | 52 | 65 | 98 | 130 |
| 1 cent increase | 15 | 20 | 25 | 30 | 40 | 50 | 75 | 100 |
| Total Increase FY 2023 | 35 | 46 | 58 | 69 | 92 | 115 | 173 | 230 |
| Total Increase over 4 years | 136 | 180 | 225 | 270 | 360 | 451 | 676 | 900 |

Note: This assumes no change in the value of the County Taxable Assessable Base

| | |
|---|-------------|
| Projected increase in Real Property Tax Revenue to Talbot County over the 4 years | \$7,253,000 |
| Projected increase under Current Cap | 3,334,000 |
| Additional Real Property Tax revenues over 4 years | \$3,919,000 |