

# TOWN OF BLADENSBURG NOTICE OF A PROPOSED REAL PROPERTY TAX INCREASE

The Mayor and Council of the Town of Bladensburg proposes to increase real property taxes.

1. For the tax year beginning July 1, 2020, the estimated real property assessable base will increase by 4.5%, from \$492,376,208 to \$514,391,108.

2. If the Town of Bladensburg maintains the current tax rate of \$0.74 per \$100 of assessment, real property tax revenues will increase by 4.5% resulting in \$162,910 of new real property tax revenues.

3. In order to fully offset the effect of increasing assessments, the real property tax rate should be reduced to \$0.7083 per \$100 of assessment, the constant yield tax rate.

4. The Town of Bladensburg is considering not reducing its real property tax rate enough to fully offset increasing assessments. The Town proposes to adopt a real property tax rate of \$0.74 per \$100 of assessment. This tax rate is 4.5% higher than the constant yield tax rate and will generate \$162,910 of additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 7:00 p.m. on May 11, 2020 at Bladensburg Town Hall, 4229 Edmonston Road, Bladensburg, Maryland 20710.

The hearing will be done via a virtual town hall and streamed live on local cable. Public testimony is encouraged and citizens will have the opportunity to call in or join the virtual meeting per instructions given at the public hearing. Written comments will also be accepted until May 18, 2020 by mailing to: Town of Bladensburg, Attention: Treasurer, 4229 Edmonston Rd., Bladensburg, MD 20710 or sent by email to [finance@bladensburgmd.gov](mailto:finance@bladensburgmd.gov).

Persons with questions regarding this hearing may call the Town Treasurer at 301-927-7048 for further information.