



City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland 21202

Legislation Text

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INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL R
(Resolution)

Introduced by: Councilmember Holton

A RESOLUTION ENTITLED

A COUNCIL RESOLUTION concerning
Informational Hearing - Report of the Mayor's Blue Ribbon Committee on Taxes and Fees

FOR the purpose of inviting the Committee Co-Chairs and Members to share with the City Council the findings of the Mayor's Blue Ribbon Committee on Taxes and Fees on alternate revenue options and other viable measures that can be implemented to reduce Baltimore City's property tax rate over the next several years.

Recitals

The Report of the Mayor's Blue Ribbon Committee on Taxes and Fees, released on December 5, 2007, is the work of a 26-member group of civic leaders who were appointed to review the City's property tax rate and charged with developing options City officials might consider to reduce the City's tax rate that, at the 2008 rate of \$2.268 per \$100 of assessed value, is 2 times that of neighboring subdivisions.

The Committee studied the current composition of the City's major revenue sources and property tax structure, conferred with experts in municipal finance and property tax assessment, and utilized the proficiency and expertise of State and City officials and committee members in economic development, banking, commercial real estate, community leadership, law, and other fields.

The work product of the Mayor's Blue Ribbon Committee on Taxes and Fees is a menu of alternative revenue options and other measures that the City can employ to reduce the property tax significantly. The Committee recommends a broad selection of the measures be adopted to reduce the City property tax rate over the next several years by 32%, which equates to a \$0.72 reduction per \$100 of assessed value.

It is imperative that the policy makers have a thorough understanding of the proposals that are meant to result in a reduction of such a magnitude as to ensure that the City's property tax rate is no more than 50% higher than the average rate of the surrounding counties and will provide a "tremendous stimulus to growth and development in the City".

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BALTIMORE, That the Committee Co-Chairs and Members are invited to share with the City Council the findings of the Mayor's Blue Ribbon Committee

on Taxes and Fees on alternate revenue options and other viable measures that can be implemented to reduce Baltimore City's property tax rate over the next several years.

AND BE IT FURTHER RESOLVED, That a copy of this Resolution be sent to the Mayor, the Co-Chairs of the Mayor's Blue Ribbon Committee on Taxes and Fees, the Director of Finance, the Commissioner of Housing, the Director of Planning, and the Mayor's Legislative Liaison to the City Council.

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