
**CITY OF CAMBRIDGE, MARYLAND
NOTICE OF A HEARING ON A PROPOSED REAL
PROPERTY TAX INCREASE**

The Commissioners of the City of Cambridge, Maryland proposes to increase real property taxes.

1. For the tax year beginning July 1, 2017, the estimated real property assessable base will decrease by 2.5%, from \$734,692,118 to \$715,998,789.

2. If the City of Cambridge, Maryland maintains the current tax rate of \$0.7989 per \$100 of assessment, real property tax revenues will decrease by 2.3% resulting in a \$135,723 reduction in real property tax revenues.

3. In order to fully offset the effect of decreasing assessments, the real property tax rate could be increased to \$0.8179, the constant yield tax rate.

4. The City is considering increasing its real property tax rate above the constant yield tax rate to a rate of \$0.8878 per \$100 of assessment. This tax rate is 8.5% higher than the constant yield tax rate and would generate \$500,000 in additional property tax revenues for repair of the 300 block of High Street and for housing redevelopment.

A public hearing on the proposed real property tax rate increase will be held at 6:00 on March 27, 2017 in Council Chambers, 305 Gay St. Cambridge, MD 21613.

The hearing is open to the public, and public testimony is encouraged.

Persons with questions regarding this hearing may call 410-228-4020 for further information.