

Homestead Tax Credit

Reached out to Amanda Reihner at Washington County Treasurer, she looked over tax roll that she had sent to us, and confirmed to me that she doesn't see an indicator of Homestead Tax Credit on the tax roll, referred me to MD Department of Assessments & Taxation

Reached out to Zachary Grisard with Maryland Department of Assessments & Taxation. He was unable to provide of list of taxpayers receiving the Homestead Tax Credit. He referred me to the Washington County Office of the Maryland Department of Assessments & Taxation.

Reached out to Washington County Office of the Maryland Department of Taxation. They told me that they were unable to provide any kind of listing either. They were confused as to why Zach from the State referred me to them, and instead Washington County referred me to the Maryland State Department of Assessments and Taxation's Homestead Tax Credit Division. I left a voicemail on their generic mailbox and sent a follow up email to sdat.homestead@maryland.gov. Got an automated response that email response time is currently at 3 weeks.

I am unsure of which residents/how many residents currently receive the Homestead Tax Credit at this time. Without that knowledge, it is hard to create a data analysis from prior years to this year's assessment changes. Right now my comparisons are just a bunch of hypotheticals based on taxpayers with a principal residence.

<u>LY AVG</u>	<u>CY AVG</u>	<u>CHG AVG</u>	<u>% CHG AVG</u>
228,214	240,407	12,193	5.34

Of all of the principal residences, assessments increased an average of 5.34% from last year to this year.

There are 1062 properties that are classified as principal residences.

381 Residences had an assessment with increases over 5%. If all 381 people received the HTC, the town would have lost out this amount of revenue \$ 18,792.36

200 Residences had an assessment with increases over 10%. If all 200 people received the HTC, the town would have lost out this amount of revenue \$ 8,275.50

Switching from 5% to 10% would have gained the town this much revenue, if every resident received the Homestead Tax Credit \$ 10,516.85

Again, all hypotheticals because I am still trying to figure out how many or what residences receive the Homestead Tax Credit.

ASSESSMENT AVERAGES OF PRINCIPLE RESIDENCES IN BOOSNBORO								
<u>LY AVG</u>	<u>CY AVG</u>	<u>5% CAP</u>	<u>OVER 5%</u>	<u>TAX RATE</u>	<u>CAPPED DUE</u>	<u>BASE DUE</u>	<u>TAX CREDIT</u>	<u>DIFFERENCE</u>
228,214	240,407	239,624.70	782.30	0.3591	860.49	863.30	2.81	(2.81)
<u>LY AVG</u>	<u>CY AVG</u>	<u>10% CAP</u>	<u>OVER 10%</u>	<u>TAX RATE</u>	<u>CAPPED DUE</u>	<u>BASE DUE</u>	<u>TAX CREDIT</u>	<u>DIFFERENCE</u>
228,214	240,407	251,035.40		0.3591		863.30	-	863.30
<u>LY</u>	<u>CY</u>	<u>5% CAP</u>	<u>OVER 5%</u>	<u>TAX RATE</u>	<u>CAPPED DUE</u>	<u>BASE DUE</u>	<u>TAX CREDIT</u>	<u>DIFFERENCE</u>
250,000	375,000	262,500.00	112,500.00	0.3591	942.64	1,346.63	403.99	(403.99)
<u>LY</u>	<u>CY</u>	<u>10% CAP</u>	<u>OVER 10%</u>	<u>TAX RATE</u>	<u>CAPPED DUE</u>	<u>BASE DUE</u>	<u>TAX CREDIT</u>	<u>DIFFERENCE</u>
250,000	375,000	275,000.00	100,000.00	0.3591	987.53	1,346.63	359.10	(359.10)

Smithsburg- Clerk forwarded the information to the Smithsburg Mayor and Council about deadline for Homestead Tax Credit Cap. Hasn't heard anything back from them. Will keep me in the loop about what they decide to do.

Clear Spring- Left message for Juanita, no return yet

Williamsport- Emily told me this was something that Donnie handles and that she did not receive anything back from him regarding the Homestead Tax Credit. Gave me Donnie's voicemail and I left a message for him.

Funkstown- Staying at 5%

From: SDAT CONSTANTYIELD -SDAT- <sdat.constantyield@maryland.gov>
Sent: Thursday, September 15, 2022 8:05 AM
To: Heather Slough; Marilee Kerns; Paul Mantello
Subject: Homestead Credit Cap

Flag Status: Flagged

Good morning,

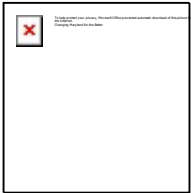
The Maryland Department of Assessments and Taxation is making preparations to mail its annual reassessment notices at the end of December.

Please respond to this email by no later than Monday, October 31 with the homestead credit cap that your jurisdiction intends to set for the tax year beginning on July 1, 2023. The homestead credit cap is used to calculate the taxable assessment for eligible taxpayers for each jurisdiction. This taxable assessment and the homestead credit cap percentage is printed on the notice. The information you provide will help ensure that the reassessment notices are as accurate as possible.

Any jurisdiction may later change the homestead tax credit percentage by the dates set forth in Tax-Property Article §9-105 and the actual taxable assessment will be adjusted for the July 1 tax billing.

Sincerely,
Zachary Grisard
Area Supervisor I

--



Constant Yield Tax Rate
Dept. of Assessments & Taxation
300 West Preston Street, Room 605
Baltimore, Maryland 21201
sdat.constantyield@maryland.gov
(410) 767-6259 (O)
[Website](#) | [Facebook](#) | [Twitter](#)

[Click here](#) to sign up for SDAT news updates, or annual reminders to file returns or tax credit applications.
[Click here](#) to complete a three-question customer experience survey.