

# **TOWN OF BOONSBORO**

## **REAL PROPERTY TAX**

The Mayor and Council of the Town of Boonsboro Real Property Taxes are as follows:

1. For the tax year beginning July 1, 2024, the estimated Real Property assessable base will increase by 4.2% from \$370,338,576 to \$386,022,010.
2. If the Town of Boonsboro maintains the current tax rate of \$0.3591 per \$100 of assessment, Real Property Tax Revenues will increase by 4.2% resulting in \$56,319 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 \$0.3445, the Constant Yield Tax Rate.
4. The Town of Boonsboro 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 \$0.3591 per \$100 of assessment. This tax rate is 4.2% higher than the Constant Yield Tax Rate and will generate \$56,319 in additional Property Tax Revenues.

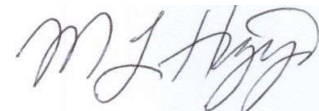
## 2024 Constant Yield Tax Rate Certification

Taxing authority: **Boonsboro  
 in Washington County**

1	1-Jul-2023	Gross assessable real property base	\$	380,592,811
2	1-Jul-2023	Homestead Tax Credit	-	10,254,235
3	1-Jul-2023	Net assessable real property base		370,338,576
4	1-Jul-2023	Actual local tax rate (per \$100)	x	0.3591
5	1-Jul-2023	Potential revenue	\$	1,329,886
6	1-Jul-2024	Estimated assessable base	\$	404,354,304
7	1-Jan-2024	Half year new construction	-	2,487,300
8	1-Jul-2024	Estimated full year new construction*	-	500,000
9	1-Jul-2024	Estimated abatements and deletions**	-	15,344,994
10	1-Jul-2024	Net assessable real property base	\$	386,022,010

11	1-Jul-2023	Potential revenue	\$	1,329,886
12	1-Jul-2024	Net assessable real property base	÷	386,022,010
13	1-Jul-2024	<b>Constant yield tax rate</b>	\$	<b>0.3445</b>

Certified by



Director

\* Includes one-quarter year new construction where applicable.  
 \*\*Actual + estimated as of July 1, 2024, including Homestead Tax Credit.  
 Form CYTR #1