

TAX RATE IS .....% HIGHER THAN THE CONSTANT YIELD TAX RATE AND WILL GENERATE \$..... IN ADDITIONAL PROPERTY TAX REVENUES.

A PUBLIC HEARING ON THE PROPOSED PROPERTY TAX INCREASE WILL BE HELD AT ..... (TIME) ON ..... (DATE) AT ..... (LOCATION).

THE HEARING IS OPEN TO THE PUBLIC, AND PUBLIC TESTIMONY IS ENCOURAGED.

PERSONS WITH QUESTIONS REGARDING THIS HEARING MAY CALL ..... (PHONE NUMBER) FOR FURTHER INFORMATION."

[(1) that the meeting is being held to hear comments regarding an increase in the county or municipal corporation property tax rate that will make the rate exceed the constant yield tax rate; and

(2) the day, time, and location of the meeting.]

(i) (1) Annually, a county shall include on the FACE OF A property tax bill [or mail with the property tax bill]:

(i) [information on] the COUNTY PROPERTY TAX RATE AND THE constant yield tax rate for the taxable year; and

(ii) the amount, if any, by which the county property tax rate exceeds the constant yield tax rate.

(2) [The information required in paragraph (1) of this subsection shall be] A COUNTY SHALL ALSO MAIL WITH THE PROPERTY TAX BILL THE INFORMATION described BELOW in substantially the following form:

"Constant Yield Tax Rate

1. In the last taxable year the county (or Baltimore City) property tax rate was....., and the certified assessment of the net assessable property was \$..... . The assessment multiplied by the rate produced PROPERTY TAX revenues of \$..... .

2. For this taxable year the certified assessment of the net assessable property is \$..... . To produce the same [revenue] PROPERTY TAX REVENUES as last year the tax rate would be .... . This rate is called the constant yield tax rate.

3. For this taxable year the actual property tax rate is ....., which is (the same as) (different from) the constant yield tax rate. (If different, the rate is ..... (more) (less) than the constant yield tax rate and will produce in [revenue] PROPERTY TAX REVENUES \$..... (more) (less) than would be produced by the constant yield tax rate)".

8-103.

(a) (1) In this section the following words have the meanings indicated.

(2) ["Growth factor" means the percentage that results from dividing the new statewide adjusted assessable base by the new statewide value, with the result