

RESOLUTION NO. 578

A RESOLUTION OF THE MAYOR AND COUNCIL OF
POCOMOKE CITY, MARYLAND, SETTING THE TAX RATES
FOR FISCAL YEAR 2023-2024

WHEREAS, Section C-56 of the City Charter requires the City Council to establish the tax rate for the next fiscal year for the various classes of property subject to be taxed based upon the tax revenues called for by the budget; and

WHEREAS, the tax revenues for the fiscal year 2023-2024 have been established and approved on 25th day of May, 2023 wherein they are fully set forth.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED BY THE CITY COUNCIL OF POCOMOKE CITY, MARYLAND that the tax rates be and the same are hereby levied for the fiscal year ending June 30, 2024 on each One Hundred Dollars (\$100.00) worth of property as assessed, in accordance with the following schedule of property classifications:

<u>PROPERTY CLASSIFICATIONS</u>	<u>RATE/\$100.00</u>
Real Property-owner occupied residential	\$0.9375
Real Property-other	\$1.1311
Personal Property	\$2.00
Railroads	\$2.00
Public Utilities	\$2.40
Ordinary Business Corporations (Excluding Manufactured Inventory and the first \$125,000.00 of Commercial Assessed Inventory)	\$2.00
Equipment Used in Manufacturing Process	\$1.00

BE IT FURTHER ENACTED THAT THIS RESOLUTION shall take effect from and after the date of its approval by the Council.

A Public Hearing was held on the 25th day of May in 2023 at 6:30 p.m. via Mayor & Council meeting in Council Chambers at City Hall.

ATTEST:

April 17, 2023 May 25, 2023
Introduced Passed

APPROVED THIS 26 DAY OF May, 2023

Esther Troast
Esther Troast, FIRST VICE-PRESIDENT

K. Michelle Beckett-El Soloh
K. Michelle Beckett-El Soloh, CITY CLERK

Todd J. Nock
Todd J. Nock, MAYOR