

Resolution No. 04-02-13

Introduced: 04-15-13

Adopted: 04-15-13

# **BOARD OF MANAGERS**

**For**

## **Chevy Chase Village, MD**

**Subject:** A RESOLUTION LEVYING A TAX ON CERTAIN REAL AND PERSONAL PROPERTY UNDER THE PROVISIONS OF SECTION 6-203 OF THE TAX-PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND, AS AMENDED.

WHEREAS, Section 6-203 of the Tax-Property Article, of the Annotated Code of Maryland (as amended), grants authority to municipal corporations to levy a tax on personal property, land, and improvements thereon, within the municipal corporation; and

WHEREAS, Chevy Chase Village is a municipal corporation within the meaning of Section 6-203 of the Tax-Property Article; and

WHEREAS, pursuant to Section 77-6 (b) of the Chevy Chase Village Charter, the Board of Managers has the authority to levy a tax on all real property in Chevy Chase Village at the rate determined in accordance with Section 77-6 of the Village Charter; and

WHEREAS, after due notice and advertisement, although notice and advertisement is not required by the Maryland Constant Yield Tax Rate Law because the proposed tax rate would

not exceed the constant yield rate, public hearings were held by the Chevy Chase Village Board of Managers on March 18, 2013 and April 8, 2013, to consider a proposed tax rate; and

WHEREAS, prior to adopting this resolution on April 8, 2013, the Board of Managers held a public meeting to act on a proposed budget for the forthcoming fiscal year and by resolution 04-01-13 adopted a budget for the fiscal year July 1, 2013 through June 30, 2014; and

WHEREAS, the tax rate on real property approved by the Chevy Chase Village Board of Managers is ten and two hundredths cents (\$.1002) per One Hundred Dollars of assessable value (fair market value); and

WHEREAS, the tax rate on taxable personal property approved by the Chevy Chase Village Board of Managers is sixty-six cents (\$.66) per One Hundred Dollars of assessable value.

NOW THEREFORE, be it

RESOLVED: That the Board of Managers of Chevy Chase Village, pursuant to the authority granted by the Village Charter and Section 6-203 of the Tax-Property Article of the Annotated Code of Maryland, hereby levies a tax at the rate of ten and two hundredths cents (\$.1002) per One Hundred Dollars of assessed value (fair market value) on each One Hundred Dollars (\$100.00) worth of assessable real property, in Chevy Chase Village, and a tax at the rate of sixty-six cents (\$.66) per One Hundred Dollars of assessed value on each One Hundred Dollars (\$100.00) worth of assessable personal property, in Chevy Chase Village;

And be it further

RESOLVED: That the tax levied hereby be certified to the County Council for Montgomery County, Maryland, and that Montgomery County, Maryland be, and hereby is, authorized and directed to collect and pay over said tax to Chevy Chase Village as provided by section 77-6 of the Village Charter;

And be it further

RESOLVED: That the Director of Finance for Montgomery County, Maryland be advised of this Resolution.

I, Richard M. Ruda, Secretary of the Board of Managers of Chevy Chase Village, hereby certify that the foregoing resolutions were adopted by the Board of Managers of Chevy Chase Village at its annual meeting on April 15, 2013.

---

Richard M. Ruda, Secretary

## 2013 Constant Yield Tax Rate Certification

Taxing authority: **Chevy Chase Village  
 in Montgomery County**

1	1-Jul-2012	Gross assessable real property base	\$	976,657,446
2	1-Jul-2012	Homestead Tax Credit	-	1,687,561
3	1-Jul-2012	Net assessable real property base		974,969,885
4	1-Jul-2012	Actual local tax rate (per \$100)	x	0.1005
5	1-Jul-2012	Potential revenue	\$	979,845
6	1-Jul-2013	Estimated assessable base	\$	979,242,800
7	1-Jan-2013	Half year new construction	-	0
8	1-Jul-2013	Estimated full year new construction*	-	0
9	1-Jul-2013	Estimated abatements and deletions**	-	1,228,557
10	1-Jul-2013	Net assessable real property base	\$	978,014,243

11	1-Jul-2012	Potential revenue	\$	979,845
12	1-Jul-2013	Net assessable real property base	÷	978,014,243
13	1-Jul-2013	Constant yield tax rate	\$	0.1002

# EXEMPT

Certified by

  
 Director

\* Includes one-quarter year new construction where applicable.

\*\*Actual + estimated as of July 1, 2013, including Homestead Tax Credit.