

TALBOT COUNTY, MARYLAND
 BUDGET AMENDMENT #1 - Introduced by Mr. Duncan
 FISCAL YEAR 2013
 BILL NO. 1217

SECTION 1. BE IT ENACTED by the County Council of Talbot County, Maryland, that Bill No. 1217, AN ACT TO ESTABLISH THE 2012-2013 ANNUAL BUDGET AND APPROPRIATION ORDINANCE, shall be and is hereby amended as follows:

	<u>FROM</u>	<u>TO</u>	<u>CHANGE</u>
REVENUE BUDGET			
Property Taxes			
Real Property- Education Supplement (2.6 0 cents)	1,899,000.00	-	(1,899,000.00)
Income Tax			
Local Income Tax	21,635,000.00	22,500,000.00	865,000.00
Reserve & unexpended General Funds			
From Prior Years	1,487,600.00	2,521,600.00	1,034,000.00
TOTAL	25,021,600.00	25,021,600.00	-

Tax Rates:

1. Real Property Tax revenue for FY 2013 is based on a rate of \$.465 per \$100 of assessed valuation ~~plus an Education Supplement of \$.026 per \$100 of assessed valuation (total rate of \$.491)~~ for all properties outside the incorporated limits of the Towns of Easton, Oxford, Queen Anne, St. Michaels and Trappe. The FY 2013 Real Property Tax rate is \$.335 per \$100 of assessed valuation ~~plus an Education Supplement of \$.026 per \$100 of assessed valuation (total rate of \$.361)~~ for all properties within the incorporated limits of the Town of Easton. The FY 2013 Real Property Tax rate is \$.351 per \$100 of assessed valuation ~~plus an Education Supplement of \$.026 per \$100 of assessed valuation (total rate of \$.377)~~ for all properties within the incorporated limits of the Town of Oxford. The FY 2013 Real Property Tax rate is \$.407 per \$100 of assessed valuation ~~plus an Education Supplement of \$.026 per \$100 of assessed valuation (total rate \$.433)~~ for all properties within the incorporated limits of the Town of Queen Anne. The FY 2013 Real Property Tax rate is \$.341 per \$100 of assessed valuation ~~plus an Education Supplement of \$.026 per \$100 of assessed valuation (total rate \$.367)~~ for all properties within the incorporated limits of the Town of St. Michaels. The FY 2013 Real Property Tax rate is \$.380 per \$100 of assessed valuation ~~plus an Education Supplement of \$.026 per \$100 of assessed valuation (total rate \$.406)~~ for all properties within the incorporated limits of the Town of Trappe.

Railroad & Public Utilities Tax revenue for FY 2013 is based on a rate of \$1.1625 per \$100 of assessed valuation ~~plus an Education Supplement of \$.065 per \$100 of assessed valuation (total rate \$1.2275)~~ for all properties outside the incorporated limits of the Towns of Easton, Oxford, Queen Anne, St. Michaels and Trappe. The FY 2013 Railroad & Public Utilities Tax rate is \$.8375 per \$100 of assessed valuation ~~plus an Education Supplement of \$.065 per \$100 of assessed valuation (total rate \$.9025)~~ for all properties within the incorporated limits the Town of Easton. The FY 2013 Railroad & Public Utilities Tax rate is \$.8775 per \$100 of assessed valuation ~~plus an Education Supplement of \$.065 per \$100 of assessed valuation (total rate of \$.9425)~~ for all properties within the incorporated limits of the Town of Oxford. The FY 2013 Railroad & Public Utilities Tax rate is \$1.0175 per \$100 of assessed valuation ~~plus an Education Supplement of \$.065 per \$100 of assessed valuation (total rate \$1.0825)~~ for all properties within the incorporated limits of the Town of Queen Anne. The FY 2013 Railroad & Public Utilities Tax rate is \$.8525 per \$100 of assessed valuation ~~plus an Education Supplement of \$.065 per \$100 of assessed valuation (total rate \$.9175)~~ for all properties within the incorporated limits of the Town of St. Michaels. The FY 2013 Railroad & Public Utilities Tax rate is \$.9500 per \$100 of assessed valuation ~~plus an Education Supplement of \$.065 per \$100 of assessed valuation (total rate \$1.015)~~ for all properties within the incorporated limits of the Town of Trappe.

2. Local Income Tax revenue for FY 2013 is based on a rate of ~~2.40~~ **2.60** percent of the Maryland Taxable Income.