

Advancing equity and inclusive economic strength in Baltimore requires a property tax system that is fair for all.



With careful planning and a firm commitment, Baltimore City's property tax rate can be reduced substantially, its tax base broadened, its economy strengthened and its communities made more equitable. Capping Baltimore City's property tax rate in the Baltimore City Charter through a voter referendum November ensures that a lower property tax rate will not change with the political winds.

The Renew Baltimore Plan will lower property tax rates nearly in half through small, manageable increments over a seven-year period.

Property taxes are a major driver of local housing markets, influencing the overall costs of buying, renting, or investing in homes and apartment buildings and spurring investment – or disinvestment – in local communities. A lower property tax rate makes Baltimore City's investment climate truly competitive and equitable for all current and future residents. Today's City's tax rate of 2.248% of assessed value is more than double Baltimore County's 1.100%, incentivizing homebuyers and businesses to build their futures outside of Baltimore City.

A 46% Property Tax Reduction Over 7 Years



When Baltimore's property tax rate is competitive, we'll attract more capital, people and jobs – and opportunity will grow for all – making Baltimore wealthier, healthier and more equitable.

There are many dimensions to ensuring that our tax system equitably generates the revenue needed for Baltimore City residents to care for their families, build healthy communities and contribute to a strong economy. While the complicated and politically-charged nature of local tax and budget policy often leaves our elected leaders with little incentive to make necessary reductions to our property tax rates, Baltimore City voters have the power to change the City Charter through a ballot referendum. Together, we can make a lower property tax rate the law in Baltimore City and unlock the potential for generational wealth and economic growth for homeowners and businesses now and for future generations.

What we can accomplish in Baltimore City with a lower property tax rate

- ⇒ Attract new employers and residents
- ⇒ Grow the city's tax base
- ⇒ Increase employment opportunities
- ⇒ Increase local investment
- ⇒ Increase home values
- ⇒ Increase investments in our schools and local services
- ⇒ Greater equity in homeownership, neighborhood investment and wealth generation

A lower property tax rate for every resident and business in Baltimore.

This Charter amendment – designed to cap Baltimore City's property tax rate – will lower property taxes for everyone. This includes first-time home buyers, homeowners, renters, investors, and business owners in every Baltimore City neighborhood.

**Sign the Petition
for Lower Property Taxes
in Baltimore City**
RenewBaltimore.org

