

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

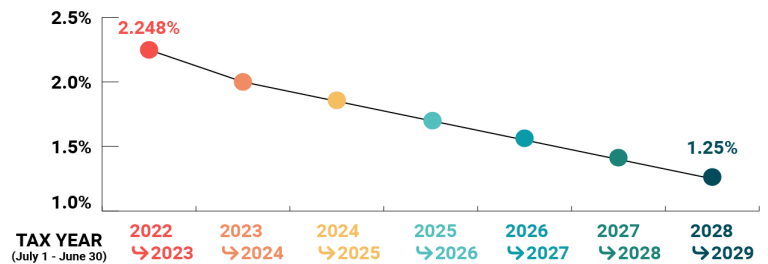


With careful planning and a firm commitment, Baltimore City's property tax rate can be cut substantially, its tax base broadened, its economy strengthened and its communities made more equitable. Reducing Baltimore City's property tax rate and capping it in the Baltimore City Charter through a referendum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

The Renew Baltimore Plan will cut property tax rates nearly in half through small, manageable increments over a six-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. To make our investment climate truly competitive and equitable for all current and future residents, Baltimore City must roughly halve its property tax rate. As it stands today, Baltimore City's tax rate is 2.248% of assessed value, compared to Baltimore County's 1.100%, which incentivizes homebuyers and businesses to build their futures outside of the city.

A 44.4% Property Tax Reduction Over Six 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 long-necessary reductions to our property tax rates, Baltimore City voters have the power this November to change the City Charter through a referendum to the November ballot. Together, we can make a lower property tax rate the law in Baltimore City and unlock the economic and growth potential 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.

The proposed Charter amendments – designed to lower and cap Baltimore City's property tax rate – will lower property taxes for everyone. This includes homeowners, renters and investors in every Baltimore City community.

The Renew Baltimore Plan:

Examples of Property Tax Savings

Property's Assessment Value	Year 1 Savings	Year 6 Savings	Total Savings: Years 1 - 6	Annual Savings After Year 6
\$100,000	\$248	\$998	\$3,738	\$998
\$200,000	\$496	\$1,996	\$7,476	\$1,996
\$250,000	\$620	\$2,495	\$9,345	\$2,495

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

