



Town of Princess Anne
30489 Broad Street
Princess Anne, Maryland 21853
410-651-1818

Lionel Frederick, President
Commissioners
Garland Hayward, Vice President
Joseph D. Gardner
Orlando J. Taylor
Marshall Corbin

**A RESOLUTION OF THE PRESIDENT AND COMMISSIONERS
OF PRINCESS ANNE TO ESTABLISH A TAX RATE
RESOLUTION 2022-002**

WHEREAS, the President and Commissioners have determined it is necessary for a Tax Rate to be set for the 2022-2023 fiscal year.

NOW, THEREFORE, BE IT RESOLVED, that

- A. The rate of taxation for the year 2022-2023 shall be 1.0287 cents per \$100.00 of assessed value on real property tax and \$2.50 on Corporate/ Personal property tax.
- B. Pursuant to state law, a mandatory semiannual payment for owner-occupied residential property is hereby established. Any taxpayer who qualifies under this plan and makes an election to pay taxes on such property shall pay a service charge with the second installment. The service charge shall consist of:
1. Lost interest income associated with the delay in payment of the second installment, .16 % of the amount of tax deferred to the second installment.

Administrative expenses: ten percent (10%) of the lost interest amount.

President Lionel Frederick

Vice President Garland Hayward

Commissioner Joseph Gardner

Commissioner Orlando Taylor

Absent

Commissioner Marshall Corbin

Attest:

Clayton Anderson, Town Manager