



**House Bill 508 - Property Tax - Constant Yield Tax Rate -  
Notification Requirement**

**Position: Oppose**

On behalf of Maryland REALTORS® and our 28,000+ members, we wholeheartedly believe in greater government transparency about the tax rates, however, we believe there is another bill before you that better achieves clarification of the constant yield for real property tax rates that are either an increase or exceeds the constant yield rate, therefore, we oppose HB 508.

With rising assessments and rates either being the same or increasing, tax revenues are increasing for local governments. As you are aware, the constant yield rate is rather complex and better notice and clarification will help Maryland homeowners understand if their county/municipal rate – *even if the same as the previous year or an increase* -- actually exceeds the constant yield rate.

Maryland REALTORS® respectfully requests an unfavorable report of HB 508.

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