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For Immediate Release

Maryland Homestead Property Tax Credit

Bethesda, MD, February 22, 2008 – To help Maryland homeowners with large assessment increases on their principal residence, state law has established the Homestead Property Tax Credit. The Homestead Credit limits the increase in taxable assessments each year to a fixed percentage of 10%.

One third of all Maryland homes are assessed each year. If you received an assessment notice dated December 28, 2007, you also received an application for the Homestead Tax Credit in the same envelope.

If you received the form, it is important that you fill it out and return it to the state. If you received an assessment dated December 28, 2007 but did not keep the Homestead Credit form, you can access it online by going to www.dat.state.md.us.

Please feel free to call Gelman, Rosenberg and Freedman, CPAs at 301-951-9090 with any questions.

Additional information on the Homestead Property Tax Credit can be found online at www.dat.state.md.us/sdatweb/Homestead_app.htm.

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