

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.450000 per \$100 valuation has been proposed by the governing body of CITY OF JEFFERSON.

PROPOSED TAX RATE	\$0.450000 per \$100
NO-NEW REVENUE TAX RATE	\$0.434171 per \$100
VOTER-APPROVAL TAX RATE	\$0.450856 per \$100
DE MINIMIS RATE	\$0.720924 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for CITY OF JEFFERSON from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that CITY OF JEFFERSON may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF JEFFERSON exceeds the voter-approval tax rate for CITY OF JEFFERSON.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for CITY OF JEFFERSON, the rate that will raise \$500,000, and the current debt rate for CITY OF JEFFERSON.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF JEFFERSON is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 08, 2020 at 5:45 pm at Transportation Center 305 E Austin Jefferson TX 75657.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF JEFFERSON is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Council of CITY OF JEFFERSON at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Mayor Pro Tem - Victor Perot
 Ald. Kay McKinnon
 Ald. David Westbrook

Ald. Tyrani Braddock
 Ald. Jim Finstrom

AGAINST:

PRESENT and not voting:

ABSENT:

Ald. Shawn Humphrey

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by CITY OF JEFFERSON last year to the taxes proposed to be imposed on the average residence homestead by CITY OF JEFFERSON this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.432911	\$0.450000	<i>increase of</i> \$0.017089 OR
Average homestead taxable value	\$91,316	\$97,382	<i>increase of</i> 6.64%
Tax on average homestead	\$395	\$438	<i>increase of</i> \$43 OR 10.85%
Total tax levy on all properties	\$753,340	\$788,603	<i>increase of</i> \$35,263 OR 4.68%

For assistance with tax calculations, please contact the tax assessor for CITY OF JEFFERSON at (903)665-3281 or karen.jones@co.marion.tx.us, or visit www.marioncountytaxoffice.com for more information.

