

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.570000 per \$100 valuation has been proposed by the governing body of CITY OF HOWE.

PROPOSED TAX RATE	\$0.570000 per \$100
NO-NEW REVENUE TAX RATE	\$0.542654 per \$100
VOTER-APPROVAL TAX RATE	\$0.572494 per \$100
DE MINIMIS RATE	\$0.992837 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 HOWE 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 HOWE may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF HOWE exceeds the voter-approval tax rate for CITY OF HOWE.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF HOWE 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 6:00 pm at 700 W. Haning St. Howe TX.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF HOWE 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 City Council of CITY OF HOWE 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:**

Brett Bearden  
Georgia Richardson

Robert Cannaday  
Jeff Stanley

**AGAINST:**

**PRESENT and not voting:**

**ABSENT:**

Dale Rideout

**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 HOWE last year to the taxes proposed to be imposed on the average residence homestead by CITY OF HOWE this year:**

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.570000	\$0.570000	<i>decrease of</i> \$0.000000 OR 0.00%
Average homestead taxable value	\$134,461	\$140,934	<i>increase of</i> 4.81%
Tax on average homestead	\$766	\$803	<i>increase of</i> \$37 OR 4.81%
Total tax levy on all properties	\$739,651	\$779,219	<i>increase of</i> \$39,568 OR 5.35%

**For assistance with tax calculations, please contact the tax assessor for CITY OF HOWE at 903.813.4223 or millere@co.grayson.tx.us, or visit [www.cityofhowe.org](http://www.cityofhowe.org) for more information.**