

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF TEXAS CITY

A tax rate of \$0.550000 per \$100 valuation has been proposed for adoption by the governing body of City of Texas City. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of City of Texas City proposes to use revenue attributable to the tax rate increase for the purpose of paying for increases in City maintenance and operation costs.

PROPOSED TAX RATE	\$0.550000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.577179 per \$100
EFFECTIVE TAX RATE	\$0.520993 per \$100
ROLLBACK TAX RATE	\$0.559568 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Texas City from the same properties in both the 2017 tax year and the 2018 tax year.

The rollback tax rate is the highest tax rate that City of Texas City may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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

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

For assistance or detailed information about tax calculations, please contact:

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You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 22, 2018 at 5:00 pm at Kenneth T. Nunn Room, 1801 9th Avenue North, Texas City, Texas.

Second Hearing: September 5, 2018 at 5:00 pm at Kenneth T. Nunn Room, 1801 9th Avenue North, Texas City, Texas.