

NOTICE OF PUBLIC HEARING ON TAX RATE

PROPOSED TAX RATE \$0.499586 per \$100

NO-NEW-REVENUE TAX RATE \$0.48884367 per \$100

VOTER-APPROVAL TAX RATE \$0.50595319 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 Somervell County from the same properties in both the 2020 tax year and the 2019 tax year.

The voter-approval tax rate is the highest tax rate that Somervell County may adopt without holding an election to seek voter approval of the rate.

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

A public hearing on the proposed tax rate will be held on 9:00 am on September 25, 2020 at the Commissioner's Courtroom.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Somervell County 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 Commissioner's Court of Somervell County at their offices or by attending the public hearing mentioned above.

Your taxes owed under any of the tax rates mentioned above can be calculated as follows:

Property tax amount = tax rate x taxable value of your property / 100

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.