

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.5001 per \$100 valuation has been proposed by the governing body of City of Palmview.

| | |
|-------------------------|--------------------|
| PROPOSED TAX RATE | \$0.5001 per \$100 |
| NO-NEW REVENUE TAX RATE | \$0.4749 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.5234 per \$100 |
| DE MINIMIS RATE \$ | 0.7413 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 Palmview 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 Palmview may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Palmview exceeds the voter-approval tax rate for City of Palmview.

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

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

A public hearing on the proposed tax rate will be held on September 15, 2020 at 6:00 PM at 400 W Veterans Blvd., Palmview TX (viaFacebook Live).

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Palmview 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 Commission of City of Palmview 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 Rick Villarreal | Mayor Pro-Tem Linda Sarabia |
| Joel Garcia, Council Member | Jose Luis Perez, Council Member |
| Javier Ramirez, Council Member | Anthony Uresti, Council Member |

AGAINST:

PRESENT and not voting:

ABSENT:

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 Palmview last year to the taxes proposed to be imposed on the average residence homestead by City of Palmview this year:

| | 2019 | 2020 | Change |
|-------------------------------------|-------------|-------------|--------------------------------|
| Total Tax Rate (per \$100 of value) | \$0.5001 | \$0.5001 | decrease of \$0.0000 OR 0.00% |
| Average homestead taxable value | \$91,202 | \$97,107 | increase of 6.47% |
| Tax on average homestead | \$456 | \$486 | increase of \$30 OR 6.47% |
| Total tax levy on all properties | \$2,736,113 | \$2,889,867 | increase of \$153,754 OR 5.62% |

For assistance with tax calculations, please contact the tax assessor for City of Palmview at (956) 318-2157 or propertytax@hidalgocountytax.org, or visit <http://www.hidalgocountytax.org> for more information.