

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

A tax rate of \$0.85351 per \$100 valuation has been proposed for adoption by the governing body of City of Palacios. 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 Palacios proposes to use revenue attributable to the tax rate increase for the purpose of increased employee healthcare costs and street improvements.

PROPOSED TAX RATE	\$0.85351 per \$100
PRECEDING YEAR'S TAX RATE	\$0.85351 per \$100
EFFECTIVE TAX RATE	\$0.83224 per \$100
ROLLBACK TAX RATE	\$0.91314 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Palacios 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 Palacios 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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979-244-7670
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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 21, 2018 at 06:30 PM at City Hall Council Chambers, 311 Henderson Avenue, Palacios, TX 77465.

Second Hearing: August 28, 2018 at 07:00 PM at City Hall Council Chambers, 311 Henderson Avenue, Palacios, TX 77465.