

NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF TYE

A tax rate of \$.5483 per \$100 valuation has been proposed by the governing body of City of Tye. This rate exceed 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 Tye proposes to use revenue attributable to the tax increase for the purpose of the governing body of the City of Tye and proposes to use the revenue attributable to the tax rate increase for the purpose of maintenance and operation costs.

PROPOSED TAX RATE \$0.5483 per \$100

PRECEDING YEAR'S TAX RATE \$0.494800 per \$100

EFFECTIVE TAX RATE \$0.508300 per \$100

ROLLBACK TAX RATE \$0.548900 PER \$100

"The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Tye from the same properties in both the 2018 tax year and the 2019 tax year.

The rollback tax rate is the highest tax rate that City of Tye 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:

Gary Earnest, Chief Executive Officer

Taylor County Appraisal District
1534 S. Treadaway
Abilene, TX 79602
www.taylor-cad.org

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

1st Public Hearing: September 16th, 2019 at 6:30 PM at City Council Meeting Room, 205 North Street, Tye, Texas

2nd Public Hearing: September 23rd, 2019 at 6:30 PM at City Council Meeting Room, 205 North Street, Tye, Texas