

NOTICE OF MEETING TO VOTE ON TAX RATE

PROPOSED TAX RATE \$ 0.45820 per \$100

NO-NEW-REVENUE TAX RATE \$ 0.4582 per \$100

VOTER-APPROVAL TAX RATE \$ 0.4760 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 Loving County 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 Loving County may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that Loving County is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on September 14, 2020, 2:00 p.m. at the Loving County Courthouse, 100 Bell St., Mentone, TX.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Loving County is not required to hold an election to seek voter approval of the rate. However, you may express your support or opposition to the proposed tax rate by contacting the members of the Commissioners Court of Loving County 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:

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

For the proposal – Skeet Jones, Harlan Hopper, Ysidro Renteria, and Bill Wilkinson.

Absent – Tom Jones

The 86th 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 Loving County last year to the taxes proposed to be imposed on the average residence homestead by Loving County this year:

	<u>2019</u>	<u>2020</u>	<u>Change</u>
Total tax rate (per \$100 of value)	.47000	.45820	Decrease of .01180 per \$100, or 2.51%
Average homestead taxable value	\$19,707.00	\$22,178.00	Increase of 12.54%
Tax on average homestead	92.62	101.62	Increase of \$9.00, or 9.72%
Total Tax Levy on all properties	\$39,686,637.38	\$39,691,756.58	Increase of \$5,119.18, or 0.0129%

For assistance with tax calculations, please contact the tax assessor for Loving County at 432-309-9500 or sheriffbusse@co.loving.tx.us or visit www.lovingcountytexasheriff.org for more information.