

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$.68 per \$100 valuation has been proposed by the governing body of City of Wallis.

PROPOSED TAX RATE	<u>\$.68000</u>	per \$100
NO-NEW-REVENUE TAX RATE	<u>\$.65683</u>	per \$100
VOTER-APPROVAL TAX RATE	<u>\$.68129</u>	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 Wallis from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that City of Wallis 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 City of Wallis is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 16, 2020 at 5:45 pm

at City of Wallis, 6810 Guylor, Bldg. B., Wallis, TX 77485

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Wallis 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 Austin County Elections Office of City of Wallis 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:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal: Councilmembers; Clark Main, Jr. Bernadette Parr, Felix Galvan Jr. Belinda Halfin, James King

AGAINST the proposal: _____

PRESENT and not voting: _____

ABSENT: _____

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