

# NOTICE OF PUBLIC HEARING

## ON TAX INCREASE

*This notice only applies only to a taxing unit other than a special taxing unit or municipality with a population of less than 30,000, regardless of whether it is a special taxing unit.*

A tax rate of \$ .36238 per \$100 valuation has been proposed by the governing body of the City of Early.

PROPOSED TAX RATE	\$ .36238 per \$100
NO-NEW-REVENUE TAX RATE	\$ .22957 per \$100
VOTER-APPROVAL TAX RATE	\$ .29955 per \$100
DE MINIMIS RATE	\$ .36238 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for City of Early from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval rate is the highest tax rate that City of Early may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Early exceeds the voter-approval rate for City of Early.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Early is proposing to increase property taxes for the 2022 tax year. A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON 08/09/2022 6:00 PM at Early City Hall, 960 Early Blvd. Early, TX.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If City of Early adopts the proposed tax rate, the qualified voters of the City of Early may petition the City of Early to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the City of Early will be the voter-approval tax rate of the City of Early.

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: Benny Allcorn, Travis Eoff, Leland Acker, Garry Forisha

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Charles Matlock

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

	2021 (\$)	2022 (\$)	Change (%)
Total tax rate (per \$100 of value)	0.4493	0.36238	(0.13692)
Average homestead taxable value	\$148,655	\$166,728	12.16%
Tax of average homestead	\$742.23	\$604.18	(138.05)
Total tax levy on all properties	1,541,703.42	1,989,216.88	29.03%