

# NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$ .26250 per \$100 valuation has been proposed by the governing body of Gregg County.

PROPOSED TAX RATE	\$ <u>.26250</u> per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>.26662</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>.29280</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 Gregg County 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 Gregg 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 Gregg 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 August 31, 2020, at 10:00 a.m. at Commissioner's Courtroom – 3rd Floor – Courthouse, 101 East Methvin Street – Longview, Texas, 75601.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Gregg County is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Commissioner's Court of Gregg County at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS  
FOLLOWS:

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

FOR the proposal: Ronnie McKinney, R. Darryl Primo, Bill Stoudt, Gary Boyd, Shannon Brown

AGAINST the proposal: none

PRESENT and not voting: n/a

ABSENT: n/a

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 Gregg County last year to the taxes proposed to be imposed on the average residence homestead by Gregg County this year.

	<b>2019</b>	<b>2020</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	\$.2625	\$.2625	Increase of \$0.00 per \$100, or 0%
<b>Average homestead taxable value</b>	\$123,344	\$126,941	Increase of 2.9%
<b>Tax on average homestead</b>	\$323.78	\$333.22	Increase of \$9.44, or 2.9%
<b>Total tax levy on all properties</b>	\$23,004,391	\$23,122,754	Increase of \$118,363, or 0.51%

For assistance with tax calculations, please contact the tax assessor for Gregg County at 903-237-2552 or Kirk.Shields@co.gregg.tx.us, or visit www.co.gregg.tx.us for more information.