

Statements required in notice if the proposed tax rate does not exceed the lower of the no-new-revenue tax rate or the voter-approval tax rate, as prescribed by Tax Code §26.061.

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.280176 per \$100 valuation has been proposed by the governing body of CWE.

PROPOSED TAX RATE	\$0.280176 per \$100
NO-NEW-REVENUE TAX RATE	\$0.280304 per \$100
VOTER-APPROVAL TAX RATE	\$0.290049 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 CWE 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 CWE 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 CWE is not proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 28, 2020 at 1:00 PM at Gaines County Commissioners Court Room.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, CWE 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 County Wide Equalization of CWE 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:

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

(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: Judge Tom Keyes
 AGAINST the proposal: none
 PRESENT and not voting: none
 ABSENT: none

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

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.254000	\$0.280176	10% increase
Average homestead taxable value	\$93,411	\$99,438	6% increase
Tax on average homestead	\$237	\$279	18% increase
Total tax levy on all properties	\$10,086,475	\$10,207,335	1% increase

For assistance with tax calculations, please contact the tax assessor for CWE at (432) 748-5411 or tom.keyes@co.gaines.tx.us, or visit www.co.gaines.tx.us.