

NOTICE OF MEETING TO VOTE ON TAX RATE

PROPOSED TAX RATE	\$1.0298 per \$100
NO-NEW-REVENUE TAX RATE	\$ 1.0299 per \$100
VOTER-APPROVAL TAX RATE	\$ 1.0597 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 Cochran 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 Cochran 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 Cochran 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, 9:00 a.m., at the Cochran County Courthouse, Rm. 106, 100 N. Main St., Morton, Texas.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Cochran 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 Cochran 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 – Comm. Roberts, Comm. Evans, Comm. Silhan, Comm. Morin
Present but not voting – Judge Pat Sabala Henry

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 Cochran County last year to the taxes proposed to be imposed on the average residence homestead by Cochran County this year:

	<u>2019</u>	<u>2020</u>	<u>Change</u>
Total tax rate (per \$100 of value)	1.0500	1.0298	Decrease of 0.0202 per \$100, or 1.92%
Average homestead taxable value	\$35,490	\$33,484	Decrease of 5.65%
Tax on average homestead	\$372.65	\$344.82	Decrease of \$27.83, or 7.47%
Total Tax Levy on all properties	\$4,158,951	\$4,132,864	Decrease of \$26,087, or 0.627%

For assistance with tax calculations, please contact the tax assessor for Cochran County at 806-266-5171 or tjackson@co.cochran.tx.us or visit www.co.cochran.tx.us for more information.