

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR City of Plainview

A tax rate of \$.8818 per \$100 valuation has been proposed for adoption by the governing body of City of Plainview. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of City of Plainview proposes to use revenue attributable to the tax rate increase for the purpose of debt payments on bond projects, employee benefits and compensation.

PROPOSED TAX RATE	\$ <u>.8818</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.6312</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.6224</u> per \$100
ROLLBACK TAX RATE	\$ <u>.8855</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Plainview from the same properties in both the 2017 tax year and the 2018 tax year.

The rollback tax rate is the highest tax rate that City of Plainview may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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

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

For assistance or detailed information about tax calculations, please contact:

Hale CAD

Nikki Branscum tax assessor-collector

302 W 8th Street, Plainview, TX 79072

(806)293-4226

chiefappr@sbcglobal.net

halecad.org

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: September 6, 2018 at 11:30 am at Plainview Convention Center, 2902 W 4th

Second Hearing: September 11, 2018 at 7:00 pm at City Hall, 901 Broadway