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Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate and the voter-approval tax rate but does not exceed the de minimis rate, as prescribed by Tax Code §§26.06(b-1) and 26.063(c).

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.

PROPOSED TAX RATE NO-NEW-REVENUE TAX RATE VOTER-APPROVAL TAX RATE DE MINIMIS RATE \$0.534100 per \$100 \$0.504828 per \$100 \$0.531083 per \$100 \$0.534156 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for Fannin County from the same properties in both the 2020 tax year and the 2021 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that Fannin County is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 7, 2021 at 8:45 AM at Bonham City Hall Chambers.

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 Fannin County adopts the proposed tax rate, the qualified voters of the Fannin County may petition the Fannin County 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 Fannin County will be the voter-approval tax rate of the Fannin County.

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

Property tax amount = (tax rate) x (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:

Dean Lackey, Jerry Magness, A.J. Self, Edwina Lane, and Judge Moore

AGAINST the proposal: PRESENT and not

voting: ABSENT:

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

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.589000	\$0.534100	9.32% decrease
Average homestead taxable value	\$139,896	\$153,860	9.98% increase
Tax on average homestead	\$824	\$822	0.24% decrease
Total tax levy on all properties	\$11,720,991	\$12,757,001	8.83% increase

For assistance with tax calculations, please contact the tax assessor for Fannin County at 903-583-7451 or awhipple@fanninco.net, or visit www.co.fannin.tx.us.