

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.6939 per \$100 valuation has been proposed by the Commissioners Court of Young County, Texas.

PROPOSED TAX RATE	\$0.693900 per \$100
NO-NEW-REVENUE TAX RATE	\$0.633038 per \$100
VOTER-APPROVAL TAX RATE	\$0.667350 per \$100
DE MINIMIS RATE	\$0.694132 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 Young 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 Young County the Commissioners Court of Young County may adopt without holding an election to seek voter approval of the rate, unless the De Minimis rate for Young County exceeds the voter-approval rate for Young County.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that Young 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 13, 2021 AT 9:30 AM at the Young County Courthouse in the County Court Room, 516 Fourth Street, Room 108 Graham, Texas 76450.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the De Minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If Young County adopts the proposed tax rate, Young County Commissioners Court is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of Young County may not petition Young County Commissioners Court to require an election to be held to determine whether to reduce the proposed tax rate.

YOUR TAXES OWED UNDER ANY OF THE 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: 5

**AGAINST the
proposal: 0**

**PRESENT and not 0
voting:**

ABSENT: - 0

The 86th Texas 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 Young County last year to the taxes proposed to be imposed on the average residence homestead by Young County this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.633038	\$0.693900	increase of \$0.060862, or 9.6%
Average homestead taxable value	\$91,541.00	\$99,166.00	\$7625.00, or 8.3%
Tax on average homestead	\$565.00	\$688.00	+ \$123.00 of, or 22 %
Total tax levy on all properties	\$6,287,555.00	\$6,988,821.00	\$701,266.00 or 11%

For assistance with tax calculations, please contact Young Central Appraisal District at 940-549-2392 or, or visit www.co.young.tx.us for more information.