

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), as modified by H.B. 2429, 87th Legislature

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.

A tax rate of \$ 0.7943 per \$100 valuation has been proposed by the governing body of LAMB COUNTY

PROPOSED TAX RATE	\$ 0.7943 per \$100
NO-NEW-REVENUE TAX RATE	\$ 0.7485 per \$100
VOTER-APPROVAL TAX RATE	\$ 0.7757 per \$100
DE MINIMIS RATE	\$ 0.7944 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 LAMB 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 LAMB COUNTY may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for LAMB COUNTY exceeds the voter-approval rate for LAMB COUNTY.

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

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

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 30, 2021 at 10:15 AM at Lamb County Courthouse, 100 6th Drive, 2nd Floor, Lamb County Commissioner's Court Room.

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 LAMB COUNTY adopts the proposed tax rate, LAMB COUNTY is not required to hold an election so that the voters may accept or reject the proposed tax rate and the qualified voters of LAMB COUNTY may not petition LAMB COUNTY to require an election to be held to determine whether to reduce the proposed tax rate.

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 James M. DeLoach; Cory DeBerry, Commissioner; Kent Lewis, Commissioner; Danny Short, Commissioner; Lee Logan, Commissioner
AGAINST the proposal:	None
PRESENT and not voting:	None
ABSENT:	None

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

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.7943	\$0.7943	0.00% increase
Average homestead taxable value	\$59,502	\$66,360	11.52% increase
Tax on average homestead	\$473	\$527	11.41% increase
Total tax levy on all properties	\$7,972,243	\$8,840,350	10.88% increase

For assistance with tax calculations, please contact the tax assessor for LAMB COUNTY at (806) 385-6474 or lambcad@lambcad.org, or visit lamb.truthintaxation.com for more information.