

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.39681 per \$100 valuation has been proposed for adoption by the governing body of City of Amarillo.

PROPOSED TAX RATE	\$0.39681 per \$100
NO-NEW-REVENUE TAX RATE	\$0.38070 per \$100
VOTER-APPROVAL TAX RATE	\$0.41586 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 City of Amarillo from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Amarillo may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Amarillo is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 8, 2020 AT 4:00 PM AT 401 S. BUCHANAN IN THE GRAND PLAZA OF THE AMARILLO CIVIC CENTER COMPLEX.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Amarillo is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Secretary Department of City of Amarillo at their offices or by attending the public hearing mentioned above.

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

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

FOR the proposal: Mayor Ginger Nelson, Councilmember Elaine Hays, Councilmember Freda Powell, Councilmember Eddy Sauer, and Councilmember Howard Smith

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: None

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 City of Amarillo last year to the taxes proposed to be imposed on the average residence homestead by City of Amarillo this year.

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.38851	\$0.39681	Increase of \$0.00830 per \$100, or 2.14%
Average homestead taxable value	\$138,230	\$142,818	Increase of 3.32%
Tax on average homestead	\$537.04	\$566.72	Increase of \$29.68, or 5.53%
Total tax on levy on all properties	\$52,901,983	\$55,944,946	Increase of \$3,042,963, or 5.75%

For assistance with tax calculations, please contact the tax assessor for City of Amarillo at (806) 468-5540 or taxes@randallcounty.com, or visit www.randallcounty.com for more information.