

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.48404 per \$100 valuation has been proposed for adoption by the governing body of City of Amarillo.

PROPOSED TAX RATE	\$0.48404 per \$100
NO-NEW-REVENUE TAX RATE	\$0.38884 per \$100
VOTER-APPROVAL TAX RATE	\$0.44334 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 City of Amarillo from the same properties in both the 2020 tax year and the 2021 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 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 13, 2021, AT 1:00 PM AT 601 S. BUCHANAN IN THE COUNCIL CHAMBERS (ROOM 302) OF THE AMARILLO CITY HALL.

The proposed tax rate is also greater than the voter-approval tax rate. If City of Amarillo adopts the proposed tax rate, City of Amarillo is required to hold an election so that the voters may accept or reject the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the City of Amarillo will be the voter-approval tax rate. The election will be held on November 2, 2021. You may contact the City Secretary Department of City of Amarillo for information about voting locations. The hours of voting on election day are 7:00 AM to 7:00 PM.

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 Freda Powell, Councilmember Eddy Sauer, and Councilmember Howard Smith

AGAINST the proposal: Councilmember Cole Stanley

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

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.39681	\$0.48404	Increase of \$0.08723 per \$100, or 21.98%
Average homestead taxable value (2020 Restated)	\$164,485	\$171,908	Increase of \$7,423, or 4.51%
Tax on average homestead (2020 Restated)	\$652.69	\$832.10	Increase of \$179.41, or 27.49%
Total tax on levy on all properties	\$55,944,946	\$70,641,646	Increase of \$14,696,701, or 26.27%

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.