

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.666947 per \$100 valuation has been proposed by the governing body of City of Palmer.

PROPOSED TAX RATE \$0.666947 per \$100
NO-NEW-REVENUE TAX RATE \$0.637359 per \$100
VOTER-APPROVAL TAX RATE \$0.666947 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for City of Palmer from the same properties in both the 2023 tax year and the 2024 tax year.

The voter-approval rate is the highest tax rate that City of Palmer 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 Palmer is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 17, 2024 AT 6:30 pm AT City Hall, 650 S. Dallas St. Palmer, TX 75152.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Palmer 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 of Palmer of City of Palmer at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:
Property tax amount= (tax rate) x (taxable value of your property)/100

FOR the proposal: Laura Miller Krista Martin
Jorge Sotelo Raul Medena
Amber Coolen

AGAINST the proposal:
PRESENT and not voting:
ABSENT:

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.672826	\$0.666947	decrease of -0.005879 per \$100, or -0.87%
Average homestead taxable value	\$256,413	\$256,321	decrease of -0.04%
Tax on average homestead	\$1,725.21	\$1,709.53	decrease of -15.68, or -0.91%
Total tax levy on all properties	\$1,507,199	\$1,595,768	increase of 88,569, or 5.88%

For assistance with tax calculations, please contact the tax assessor for City of Palmer at 972-449-3160 or abaran@ci.palmer.tx.us, or visit www.ci.palmer.tx.us for more information.