

NOTICE OF 2015 TAX YEAR PROPOSED PROPERTY TAX RATE

City of Palestine

A tax rate of \$0.648890 per \$100 valuation has been proposed by the governing body of City of Palestine. This rate exceeds the lower of the effective or rollback rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

- PROPOSED TAX RATE
\$0.648890 per \$100
- PRECEDING YEAR'S
\$0.648890 per \$100
- EFFECTIVE TAX RATE
\$0.622715 per \$100
- ROLLBACK TAX RATE
\$0.682793 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Palestine from the same properties in both the 2014 tax year and 2015 tax year.

The rollback rate is the highest tax rate that City of Palestine may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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

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

For assistance or detailed information about tax calculations, please contact:

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You are urged to attend and express your views at the following public hearings on proposed tax rate:

First Hearing: 09/01/2015 5:30 PM at 504 N. Queen, Palestine, Texas

Second Hearing: 09/14/2015 5:30 PM at 504 N. Queen, Palestine, Texas