

NOTICE OF 2021 TAX YEAR PROPOSED PROPERTY TAX RATE FOR THE CITY OF MEADOWS PLACE, TEXAS

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.

PROPOSED TAX RATE	\$0.832000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.818913 per \$100
VOTER-APPROVAL TAX RATE	\$0.848285 per \$100
DE MINIMIS RATE	\$0.946651 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 the City of Meadows Place 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 Meadows Place may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for the City of Meadows Place exceeds the voter-approval tax rate for the City of Meadows Place.

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

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

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 21, 2021 AT 6:00 P.M. AT MEADOWS PLACE CITY HALL, 1 TROYAN DRIVE, MEADOWS PLACE, TX 77477.

The proposed tax rate is greater than the no new revenue tax rate, but not greater than the voter-approval tax rate.

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

Property tax amount = (tax rate) x (taxable value of your property) / 100

FOR the proposal: Aldermen, Mertins, Baker, Staigle, Kopczynsk, and Mills

AGAINST the proposal: None

PRESENT and not voting: Mayor Charles Jessup

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

	2020	2021	Change
Total Tax Rate (per \$100 of value)	0.832 adopted	0.832 proposed	No change
Average Homestead Taxable Value	\$203,806	\$218,640	7.28% increase
Tax on Average Homestead	\$1,356.53	\$1,455.27	\$98.74 or 7.28% increase
Total tax levy on all properties	\$3,313,485	\$3,368,420	\$54,935 or 1.66% increase

For assistance with tax calculations, please contact the tax assessor for City of Meadows Place at 281-341-3723 or Carrie.Surratt@fortbendcountytexas.gov, or visit www.fortbendcountytexas.gov for more information.