

Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter-approval tax rate, as prescribed by Tax Code §26.06(b-2).

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.804012 per \$100 valuation has been proposed by the governing body of CITY OF RIO HONDO.

PROPOSED TAX RATE \$0.804012 per \$100
NO-NEW-REVENUE TAX RATE \$0.720028 per \$100
VOTER-APPROVAL TAX RATE \$0.804012 per \$100

The voter approval rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for CITY OF RIO HONDO 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 RIO HONDO may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is less than last year's tax rate. This means that CITY OF RIO HONDO is proposing to a lower property tax rate for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 17, 2024, at 6:00 PM at City Commission Chambers, 121 North Arroyo Blvd, Rio Hondo, Texas.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the CITY OF RIO HONDO 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 Administrator's Office of CITY OF RIO HONDO 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:

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

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.

For assistance with tax calculations, please contact Ben Medina, Jr. City Administrator for CITY OF RIO HONDO at 956-748-2102