

# **CORRECTED** **NOTICE OF PUBLIC HEARING ON TAX INCREASE**

A tax rate of \$0.634000 per \$100 valuation has been proposed by the governing body of City of Laredo.

PROPOSED TAX RATE	\$0.634000 per \$100
NO-NEW REVENUE TAX RATE	\$0.620730 per \$100
VOTER-APPROVAL TAX RATE	\$0.639105 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for City of Laredo from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Laredo 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 Laredo is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 14, 2020 at 5:30 P.M. at City Hall Council Chambers, 1110 Houston St., Laredo, Texas 78040, and the public may view the meeting via livestream at <https://laredotx.swagit.com/live>. For more information regarding participation at this meeting to express your views, please register at <https://www.cityoflaredo.com/comments/> no later than 5:45 P.M. on the meeting date of September 14, 2020.

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

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

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

**The members of the governing body voted on the proposed tax increase as follows:**

**FOR the proposal:**

- Cm Rudy Gonzalez, Jr. – District I
- Cm Vidal Rodriguez – District II
- Cm Norma Nelly Vielma – District V
- Cm Dr. Marte A. Martinez – District VI
- Cm Roberto Balli – District VIII

**AGAINST the proposal:**

- Mayor Pro Tempore-Cm Alberto Torres Jr. – District IV
- Cm George J. Altgelt – District VII

**PRESENT and not voting:**

**ABSENT:**

- Cm Mercurio Martinez, III – District III

**The 86<sup>th</sup> 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 Laredo last year to the taxes proposed to be imposed on the average residence homestead by City of Laredo this year:**

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.634000	\$0.634000	<i>no change</i> \$0.000000 OR 0.00%
Average homestead taxable value	\$149,529	\$149,876	<i>increase</i> of \$347 OR 0.23%
Tax on average homestead	\$948.01	\$950.21	<i>increase</i> of \$2.20 or 0.23%
Total tax levy on all properties <b><u>CORRECTION</u></b>	\$93,717,621	\$96,355,698 <b>\$96,014,092</b>	<i>increase</i> of \$2,638,077 OR 2.81% <b><i>increase</i> of \$2,296,471 OR 2.45%</b> (difference is a decrease \$341,606 OR .36% from original publication)

**For assistance with tax calculations, please contact the tax assessor for City of Laredo at 956-727-6401 or [dmaldonado@ci.laredo.tx.us](mailto:dmaldonado@ci.laredo.tx.us), or visit [www.cityoflaredo.com](http://www.cityoflaredo.com) for more information.**