

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.49602 per \$100 valuation has been proposed by the governing body of LIVE OAK COUNTY.

PROPOSED TAX RATE	\$0.49602 per \$100
NO-NEW REVENUE TAX RATE	\$0.47427 per \$100
VOTER-APPROVAL TAX RATE	\$0.49603 per \$100
DE MINIMIS RATE	\$0.56018 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 LIVE OAK COUNTY 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 LIVE OAK COUNTY may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for LIVE OAK COUNTY exceeds the voter-approval tax rate for LIVE OAK COUNTY.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that LIVE OAK COUNTY 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 9:00 am at Live Oak County Commissioners Court 301 Houston St. George West Texas 78022.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, LIVE OAK COUNTY 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 Live Oak County Commissioners Court of LIVE OAK COUNTY 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:

Precinct 1 Commissioner Richard Lee
Precinct 3 Commissioner Willie James

Precinct 2 Commissioner Donna Mills
Precinct 4 Commissioner Emilio Garza

AGAINST:

PRESENT and not voting:

ABSENT:

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 LIVE OAK COUNTY last year to the taxes proposed to be imposed on the average residence homestead by LIVE OAK COUNTY this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.5125	\$0.49602	decrease of -\$0.01648 OR
Average homestead taxable value	\$64,641	\$65,839	increase of 1.85%
Tax on average homestead	\$331	\$327	decrease of -\$5 OR -1.42%
Total tax levy on all properties	\$14,957,959	\$15,657,237	increase of \$699,278 OR 4.67%

at the increased minimum eligibility standards, less the amount of state assistance. For current tax year, the amount of increase The LIVE OAK COUNTY spent 378,515 from July 1, 2019 to June 30, 2020 on indigent health care compensation procedures \$0.00042.

For assistance with tax calculations, please contact the tax assessor for LIVE OAK COUNTY at (361) 449-2641, or visit www.liveoakappraisal.com for more information.