

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of **\$.50022** per \$100 valuation has been proposed by the governing body of Franklin County.

PROPOSED TAX RATE	\$0.50022 per \$100
NO-NEW REVENUE TAX RATE	\$0.50022 per \$100
VOTER-APPROVAL TAX RATE	\$0.57069 per \$100
DE MINIMIS RATE	\$0.63909 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 Franklin 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 Franklin County may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for Franklin County exceeds the voter-approval tax rate for Franklin County

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

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that Franklin County is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on **SEPTEMBER 14, 2020** at 9 A.M., FRANKLIN COUNTY COURTHOUSE, COUNTY COURTROOM, 200 NORTH KAUFMAN, MOUNT VERNON, TEXAS.

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

Franklin County Commissioners' Court met on August 24th, 2020 at a regular scheduled meeting and approved to propose the 2020 NNR rate of .50022. The official vote:

CHARLIE EMERSON made the motion to approve the NNR rate. JERRY COOPER made the second.

5 FOR 0 AGAINST 0 ABSTAINED

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 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 Franklin County last year to the taxes proposed to be imposed on the average residence homestead by Franklin County this year:

	2019	2020
Total Tax Rate (per \$100 of value)	\$.53296	\$.50022
Average homestead taxable value	\$142,256	\$153,508
Tax on average homestead	\$758	\$768
Total tax levy on all properties	\$5,664,475	\$5,770,780

For assistance with tax calculations, please contact the tax assessor for Franklin County at 903-537-2358 or sharper@co.franklin.tx.us, or visit www.franklin.tx for more information.