

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR THE CITY OF KILGORE

A tax rate of \$.539 per \$100 valuation has been proposed for adoption by the governing body of the City of Kilgore. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of the City of Kilgore proposes to use revenue attributable to the tax rate increase for the purpose of funding maintenance and operations expenses due to a 5.3% decline in 2017 taxable value.

PROPOSED TAX RATE	\$ <u>.539</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.50572</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.534185</u> per \$100
ROLLBACK TAX RATE	\$ <u>.561676</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Kilgore from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that the City of Kilgore may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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

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

For assistance or detailed information about tax calculations, please contact:

Kirk Sheilds

Gregg County tax assessor-collector

Gregg County Courthouse, 101 E. Methvin St., Longview, TX 75601

903-237-2552

<http://www.co.gregg.tx.us/tax-assessor-collector>

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 22, 2017 at 815 N. Kilgore St., Kilgore, TX 75662

Second Hearing: September 12, 2017 at 815 N. Kilgore St., Kilgore, TX 75662