

NOTICE OF 2020 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF QUITMAN

A tax rate of \$0.5473 per \$100 valuation has been proposed for adoption by the governing body of City of Quitman. This rate does not exceed the No-new-revenue or the Voter Approval tax rate. State law requires that one public hearing be held by the governing body before adopting the proposed tax rate.

The governing body of City of Quitman proposes to use revenue attributable to the tax rate for the purpose of operating expenses and debt service.

PROPOSED TAX RATE	\$0.5473 per \$100
PRECEDING YEAR'S TAX RATE	\$0.5915 per \$100
NO-NEW-REVENUE TAX RATE	\$0.5650 per \$100
VOTER APPROVAL TAX RATE	\$0.5474 per \$100

The NO-NEW-REVENUE tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Quitman 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 Quitman may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the voter approval 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:

Carol Taylor
Wood County Tax Assessor-Collector
301 E. Goode St., Quitman, TX 75783
903-763-2261
ctaylor@mywoodcounty.com

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

Public Hearing: September 17, 2020 at 5:30 PM at City Hall 401 E. Goode St., Quitman, Tx 75783.