

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.544700 per \$100 valuation has been proposed by the governing body of the City of Troup.

PROPOSED TAX RATE	\$0.544700 per \$100
NO-NEW-REVENUE TAX RATE	\$0.491257 per \$100
VOTER-APPROVAL TAX RATE	\$0.608960 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for Troup from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that Troup 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 Troup is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON MONDAY, SEPTEMBER 18, 2023 AT 6:30 PM AT CAMERON-J.JARVIS TROUP MUNICIPAL LIBRARY, 102 SOUTH GEORGIA, TROUP, TX 75789.

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

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

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

FOR the proposal: Dianne Layne, Place I
Brandi Barton, Place III
Fielding Winchester, Place V
Nelson Darden, Place II
Chip Richardson, Place IV

AGAINST the proposal: None

PRESENT and not voting: Jeff Hale, Mayor

ABSENT: None

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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 Troup last year to the taxes proposed to be imposed on the average residence homestead by Troup this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.710545	\$0.544700	decrease of -0.165845, or -23.34%
Average homestead taxable value	\$94,150	\$111,735	increase of 17,585, or 18.68%
Tax on average homestead	\$668.98	\$608.62	decrease of -60.36, or -9.02%
Total tax levy on all properties	\$707,830	\$795,310	increase of 87,480, or 12.36%

For assistance with tax calculations, please contact the tax assessor for Troup at 903-590-2920 or taxoffice@smith-county.com, or visit <https://www.smith-county.com/government/elected-officials/ta> for more information.