Form 50-876

**NOTICE OF PUBLIC HEARING**

**ON TAX INCREASE**

A tax rate of ­­­­0.3753 per $100 valuation has been proposed by the governing body of City of Crane.

 PROPOSED TAX RATE $0.3753 PER $100

 NO-NEW REVENUE TAX RATE $0.3613 PER $100

 VOTER-APPROVAL TAX RATE $0.3753 PER $100

The no-new-revenue tax rate is the tax rate for the 2024-2025 tax year that will raise the same amount of property tax revenue for City of Crane, Texas from the same properties in both the 2023-2024 tax year and the 2024-2025 tax year.

The voter-approval rate is the highest tax rate that City of Crane, Texas 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 City of Crane, Texas is proposing to increase property taxes for the 2024-2025 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON Monday, August 19th, 2024, at 7:00 PM at City Council Chamber at 115 W. 6th Street Crane, Texas 79731.

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

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

Property tax amount = (tax rate) X (taxable value of your property) / 100

(List names of all member of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal: Chris Lewis, Ginger Lewis, Joe Morrison

AGAINST the proposal: None

PRESENT and not Voting: None

ABSENT: Tim King, Chad Aguilar, Norma Pinedo

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 City of Crane, Texas last year to the taxes proposed to the be imposed on the average residence homestead by City of Crane, Texas this year.

|  |  |  |  |
| --- | --- | --- | --- |
|   | 2023 | 2024 | Change |
| Total tax rate (per $100 of value) | 0.3784 | 0.3753 | Decrease of .0031 per $100 or .82% |
| Average homestead taxable value | $95,957 | $106,387  | Increase of $10,430.00 or 10.87% |
| Tax on average homestead | $363.10  | $399.27 | Increase of $36.17 or 9.97% |
| Total tax levy on all properties | $493,619.44 | $505,209.17 | Increase of $11,589.73 or 2.35% |

For assistance with tax calculations, please contact the tax assessor for City of Crane at 432-558-2622 or judy.crumrine@co.crane.tx.us, or visit www.co.crane.tx.us.