

Statements required in notice if the proposed tax rate does not exceed the lower of the no-new-revenue tax rate or the voter-approval tax rate, as prescribed by Tax Code §26.061.

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$.29079 per \$100 valuation has been proposed by the governing body of Panola College.

PROPOSED TAX RATE	\$ <u>.29079</u>	per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>.29079</u>	per \$100
VOTER-APPROVAL TAX RATE	\$ <u>.30753</u>	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 Panola College from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that Panola College may adopt without holding an election to seek voter approval of the rate.

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

A PUBLIC MEETING ON THE PROPOSED TAX RATE WILL BE HELD ON August 24, 2020 5:30pm at Francis Ross Ballroom.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Panola College is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting Panola College of Panola College at their offices or by attending the public meeting mentioned above.

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

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

(List names of all members 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: _____
- AGAINST the proposal: _____
- PRESENT and not voting: _____
- ABSENT: _____

The 86th 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 Panola College last year
(name of taxing unit)
 to the taxes proposed to be imposed on the average residence homestead by Panola College this year.
(name of taxing unit)

	2019	2020	Change
Total tax rate (per \$100 of value)	2019 Adopted tax rate .25112	2020 Proposed tax rate .29079	Increase of .03967 per \$100 or 15.80%
Average homestead taxable value	2019 average taxable value of residence homestead \$79,197	2020 average taxable value of residence homestead \$81,793	Increase of \$2,596 or 3.28%
Tax on average homestead	2019 amount of taxes on average taxable value of residence homestead \$199	2020 amount of taxes on average taxable value of residence homestead \$238	Increase of \$39 or 19.60%
Total tax levy on all properties	2019 levy \$10,637,628	2020 levy \$10,637,332	Decrease of \$296 or .0028%

(If the tax assessor for the taxing unit maintains an internet website)

For assistance with tax calculations, please contact the tax assessor for Panola College
(name of taxing unit)
 at 903-693-0340 or holly.gibbs@co.panola.tx.us or visit panolacountytax.org
(telephone number) (email address) (internet website address)
 for more information.

(If the tax assessor for the taxing unit does not maintain an internet website)

For assistance with tax calculations, please contact the tax assessor for _____
(name of taxing unit)
 at _____ or _____
(telephone number) (email address)