

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF LAKE JACKSON

A tax rate of \$0.337500 per \$100 valuation has been proposed for adoption by the governing body of CITY OF LAKE JACKSON. 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 CITY OF LAKE JACKSON proposes to use revenue attributable to the tax rate increase for the purpose of of the increase \$325,548 is related to Dow Chemical Property that was granted incentives resulting in \$227,884 which will be rebated to Dow Chemical. Expenditure increases include health insurance premiums \$278,000, pay increases for employees at an average of 3% \$216,000, and one new position in Information Technology \$50,000.

PROPOSED TAX RATE \$0.337500 per \$100
PRECEDING YEAR'S TAX RATE \$0.337500 per \$100
EFFECTIVE TAX RATE \$0.326276 per \$100
ROLLBACK TAX RATE \$0.343574 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF LAKE JACKSON 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 CITY OF LAKE JACKSON 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:

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

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

Ro'Vin Garrett, PCC

Brazoria County Tax Assessor-Collector

451 N Velasco Rm 150 Angleton, Texas 77515

979-864-1320

roving@brazoria-county.com brazoriacountytx.gov/departments/tax-office

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

First Hearing: August 21, 2017 at 6:30PM at the Lake Jackson City Hall located at 25 Oak Drive in Lake Jackson, Texas 77566.

Second Hearing: August 28, 2017 at 6:30pm at the Lake Jackson City Hall located at 25 Oak Drive in Lake Jackson, Texas 77566.