

NOTICE OF 2020 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF CORSICANA, TEXAS

A tax rate of \$0.6240 per \$100 valuation has been proposed for adoption by the governing body of City of Corsicana. This rate exceeds the no-new-revenue-tax-rate of \$0.6057. Two public hearings will be held by the governing body before adopting the proposed tax rate of \$0.6240.

The governing body of the City of Corsicana proposes to use revenue attributable to the tax rate for the purpose of FUNDS FOR OPERATION OF CITY GENERAL FUND.

PROPOSED TAX RATE	\$0.6240 per \$100
NO-NEW-REVENUE TAX RATE	\$0.6057 per \$100
VOTER-APPROVAL TAX RATE	\$0.6240 per \$100
PRECEEDING YEAR'S TAX RATE	\$0.6272 per \$100
DE MINIMIS TAX RATE	\$0.7528 per \$100

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

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

COMPARISON OF RESIDENCE HOMESTEAD VALUES AND TAXES

	Last Year @ .6272	This Year @ .6240
Average taxable value - residence homestead:	\$75,000	\$75,000
Tax amount:	\$470.40	\$468.00

You are urged to attend and express your views at the following public hearings on the proposed tax rate at the Government Center, 200 N. 12th Street, Corsicana, TX 75110.

- First Public Hearing: August 24, 2020 at 6:00 PM
- Second Public Hearing: September 14, 2020 at 6:00 PM
- Adoption of the property tax rate is scheduled for September 28, 2020 at 6:00 PM.

Resolution No. 4243 was approved on July 13, 2020. This resolution directs the Navarro County Tax Assessor to calculate the voter-approval tax rate of the City in the manner provided for a special taxing unit (at a voter-approval rate of 8%) for tax year 2020 and until the earlier of: 1) the second tax year in which the total taxable value property in the City exceeds the total taxable value of property taxable by the City on January 1 of tax year 2020; or 2) the third tax year after tax year 2020. Recorded vote of Resolution No. 4243: For Resolution – Mayor Don Denbow, Council Member Susan Hale, Council Member/Mayor Pro-Tem Ruby Williams, Council Member Jeff Smith; Against Resolution – Council Member Chris Woolsey.

FOR assistance or detailed information about tax calculations, please contact: Mike Dowd, Navarro County Tax Assessor-Collector, mdowd@navarrocounty.org.

A copy of the full calculations are on website at: cityofcorsicana.com
