

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF MADISONVILLE

A tax rate of \$0.558900 per \$100 valuation has been proposed by the governing body of CITY OF MADISONVILLE. 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 MADISONVILLE proposes to use revenue attributable to the tax rate increase for the purpose of street improvements.

PROPOSED TAX RATE	\$0.558900 per \$100
PRECEDING YEAR'S TAX RATE	\$0.538900 per \$100
EFFECTIVE TAX RATE	\$0.530500 per \$100
ROLLBACK TAX RATE	\$0.565800 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF MADISONVILLE from the same properties in both the 2015 tax year and the 2016 tax year.

The rollback tax rate is the highest tax rate that CITY OF MADISONVILLE 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:

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

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

Karen M. Lane
Madison County Tax Assessor-Collector
101 West Main, Suite 102
936-348-2654
karen.lane@madisoncountytexas.org

You are urged to attend and express your views at the following public hearings on proposed tax rate:
First Hearing: 09/07/2016 5:30 PM at 210 W. Cottonwood, Madisonville TX

Second Hearing: 09/12/2016 5:30 PM at 210 W. Cottonwood, Madionville TX