

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.39335 per \$100 valuation has been proposed by the governing body of Panola County & Panola County Special.

PROPOSED TAX RATE	\$0.39335 per \$100
NO-NEW-REVENUE TAX RATE	\$0.37940 per \$100
VOTER-APPROVAL TAX RATE	\$0.39335 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for Panola County & Panola County Special from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that Panola County & Panola County Special 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 Panola County & Panola County Special is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 15, 2023 @ 9:00 AM AT COMMISSIONER'S COURT RM PANOLA COUNTY COURTHOUSE 110 S SYSCAMORE, CARTHAGE TX 75633

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Panola County & Panola County Special 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 Commissioner's Court of Panola County & Panola County Special at their offices or by attending the public hearing mentioned above.

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

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

FOR the proposal:

AGAINST the proposal:

PRESENT and not
voting:

ABSENT:

Visit [Texas.gov/Property Taxes](https://www.texas.gov/Property-Taxes) to find a link to your local property tax database on which you

can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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 Panola County & Panola County Special last year to the taxes proposed to be imposed on the average residence homestead by Panola County & Panola County Special this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.45926	\$0.39335	Decrease of .06591 or 14%
Average homestead taxable value	\$86,174	\$88,840	Increase of \$2,666 or 3%
Tax on average homestead	\$396	\$349	Decrease of \$47 or 12%
Total tax levy on all properties	\$25,618,652	\$27,861,685	Increase of \$2,243,033 or 9%

For assistance with tax calculations, please contact the Tax Assessor for Panola County & Panola County Special at 903 693 0340 or visit co.panola.tx.us for more information.