

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.2231 per \$100 valuation has been proposed by the governing body of The Woodlands Township.

PROPOSED TAX RATE	\$0.2231 per \$100
NO-NEW-REVENUE TAX RATE	\$0.2169 per \$100
VOTER-APPROVAL TAX RATE	\$0.2314 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for The Woodlands Township from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that The Woodlands Township 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 The Woodlands Township is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 25, 2021 at 5:00 PM at 2801 Technology Forest Blvd., The Woodlands TX 77381.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, The Woodlands Township 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 Board of Directors of The Woodlands Township 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:	Gordy Bunch Dr. Shelley Sekula-Gibbs Jason J. Nelson	Bruce Rieser John Anthony Brown Dr. Ann K. Snyder
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AGAINST the proposal: NONE

PRESENT and not voting: NONE

ABSENT: Bob Milner

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 The Woodlands Township last year to the taxes proposed to be imposed on the average residence homestead by The Woodlands Township this year.

	2020	2021	Change
Total tax rate (per	\$0.2231	\$0.2231	increase of \$0.0000, or

\$100 of value)			0.00%
Average homestead taxable value	\$435,458	\$459,353	increase of \$23,895, or 5.49%
Tax on average homestead	\$971.51	\$1,024.82	increase of \$53.31, or 5.49%
Total tax levy on all properties	\$46,760,854	\$48,527,061	increase of \$1,766,207, or 3.78%

For assistance with tax calculations, please contact the Tax Assessor for The Woodlands Township at 936.538.8124 or tammy.mcrae@mctx.org, or visit www.mocotaxes.org for more information.