

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.519209 per \$100 valuation has been proposed by the governing body of CITY OF IOWA COLONY.

PROPOSED TAX RATE	\$0.519209 per \$100
NO-NEW-REVENUE TAX RATE	\$0.474894 per \$100
VOTER-APPROVAL TAX RATE	\$0.751967 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for CITY OF IOWA COLONY from the same properties in both the 2023 tax year and the 2024 tax year.

The voter-approval rate is the highest tax rate that CITY OF IOWA COLONY 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 CITY OF IOWA COLONY is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 9, 2024 AT 7:00PM AT the Iowa Colony City Hall Council Chambers, 3144 Meridiana Parkway, Iowa Colony, Texas 77583.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF IOWA COLONY 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 City Council of CITY OF IOWA COLONY 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:

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

<b>FOR the proposal:</b>	Mayor Wil Kennedy	Mayor Pro Tem Marquette Greene-Scott
	Councilmember McLean Barnett	Councilmember Arnetta Hicks-Murray
	Councilmember Timothy Varlack	Councilmember Kareem Boyce
	Councilmember Sydney Hargroder	

**AGAINST the proposal:** None

**PRESENT** and not voting: None

**ABSENT:** None

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) 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 CITY OF IOWA COLONY last year to the taxes proposed to be imposed on the average residence homestead by CITY OF IOWA COLONY this year.

	<b>2023</b>	<b>2024</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	\$0.519209	\$0.519209	increase of 0.000000 per \$100, or 0.00%
<b>Average homestead taxable value</b>	\$308,202	\$327,504	increase of 6.26%
<b>Tax on average homestead</b>	\$1,600.21	\$1,700.43	increase of 100.22, or 6.26%
<b>Total tax levy on all properties</b>	\$3,107,808	\$3,803,711	increase of 695,903, or 22.39%

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For assistance with tax calculations, please contact the tax assessor for CITY OF IOWA COLONY at (979) 864-1320 or [taxoffice@brazoriacountytx.gov](mailto:taxoffice@brazoriacountytx.gov), or visit <https://www.brazoriacountytx.gov/departments/tax-office> for more information.