

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR HUTCHINSON COUNTY

A tax rate of \$0.650000 per \$100 valuation has been proposed for adoption by the governing body of Hutchinson County. 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 Hutchinson County proposes to use revenue attributable to the tax rate increase for the purpose of balancing budget due to mineral and industrial tax base decrease.

PROPOSED TAX RATE	\$0.650000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.540000 per \$100
EFFECTIVE TAX RATE	\$0.608409 per \$100
ROLLBACK TAX RATE	\$0.657081 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for Hutchinson County from the same properties in both the 2017 tax year and the 2018 tax year.

The rollback tax rate is the highest tax rate that Hutchinson County 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:

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You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 13, 2018 at 9:30 at 5th & Main Street, Stinnett, Texas (County Court Room).

Second Hearing: August 28, 2018 at 1:30 at 5th & Main Street, Stinnett, Texas (County Court Room).