

PROPOSED TAX RATE

The City of La Porte's tax assessor-collector calculated the preliminary no-new-revenue tax rate at \$0.76239 and the voter-approval rate at \$0.88987. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. The voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election.

The proposed tax rate is \$0.71; therefore, a public hearing on the tax rate is not required. The fiscal year 2024-25 proposed budget was built around a tax rate of \$0.71.

In accordance with Chapter 26.05 of the Tax Code, staff will place a notice in the paper informing the public of the date and time the governing body will vote to the tax rate. Staff anticipates publishing the notice seven (7) days prior to the public meeting, which will take place on September 23, 2024. Finally, be advised that tonight's action regarding the approval of the proposed tax rate will be a record vote that will be published on the notice regarding the public meeting on the 23rd.