

City of Yoakum

Small Taxing Unit Notice of Public Hearing

The City of Yoakum will hold a Public Hearing at 6:00 PM on Tuesday, September 8, 2020 during the regularly scheduled City Council Meeting and a Public Hearing at 6:00 PM on Tuesday, September 15, 2020 at City Hall, 808 Hwy 77A South, Yoakum, Texas to consider adopting a proposed tax rate for tax year 2020. The proposed tax rate is \$0.12443 per \$100 of value.

The proposed tax rate would increase total taxes in the City of Yoakum by 12.71%. Based on last year's tax rate of \$0.11800 per \$100 of taxable value, the amount of taxes imposed last year on a home valued at \$100,000 was \$118.00. The proposed tax rate of \$0.12443 will increase the total taxes on a home valued at \$100,000 to \$124.43 or by \$6.43 annually.

DE MINIMIS RATE ADDENDUM:

The voter-approval tax rate is the highest tax rate that City of Yoakum may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Yoakum exceeds the voter-approval tax rate for City of Yoakum.

City of Yoakum proposes a tax rate that exceeds the voter-approval tax rate. Therefore, Section 26.06 of the Tax Code requires City of Yoakum to publish the above notice of a public hearing. However, for City of Yoakum, the de minimis rate exceeds the voter-approval tax rate. Therefore, the below additional notice information applies to City of Yoakum:

DE MINIMIS RATE \$ 0.44631 per \$100

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. In addition, the proposed tax rate does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. Therefore, if City of Yoakum adopts the proposed tax rate, City of Yoakum is not required to hold an election for voters to accept or reject the proposed tax rate.