NOTICE OF 2014 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF AMARILLO

A tax rate of $0.34509 per $100 valuation has been proposed for adoption by the governing body of City of Amarillo. 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.

PROPOSED TAX RATE	$0.34509 per $100
PRECEDING YEAR'S TAX RATE	$0.34009 per $100
EFFECTIVE TAX RATE	$0.33207 per $100
ROLLBACK TAX RATE	$0.36858 per $100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Amarillo from the same properties in both the 2013 tax year and the 2014 tax year.

The rollback tax rate is the highest tax rate that City of Amarillo 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:

property tax amount= (rate) x (taxable value of your property)/100

For assistance or detailed information about tax calculations, please contact:

Sharon Hollingsworth,
Randall County Tax Assessor-Collector
501 16th St., Suite 200
Canyon, TX 79015
(806) 468-5540
taxes@randallcounty.org
www.amarillo.gov

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

First Hearing: August 26, 2014 at 3:00pm at 509 SE 7th Avenue in the Council Chambers (Room 302), Amarillo, TX 79101.

Second Hearing: September 2, 2014 at 5:30pm 509 SE 7th Avenue in the Council Chambers (Room 302), Amarillo, TX 79101.