

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

A tax rate of \$.3940 per \$100 valuation has been proposed for adoption by the governing body of Lamar 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 Lamar County proposes to use revenue attributable to the tax rate increase for the purpose of capital improvement projects.

PROPOSED TAX RATE	\$ <u>.3940</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.3943</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.3865</u> per \$100
ROLLBACK TAX RATE	\$ <u>.4253</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for Lamar 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 Lamar 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:

Haskell Maroney
Lamar County tax assessor-collector
231 Lamar Avenue, Paris, TX 75460
903-737-2423
www.co.lamar.tx.us

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

First Hearing: August 21, 2018 9:00 a.m. at Lamar County Courthouse, first floor.
Second Hearing: September 4, 2018 9:00 a.m. at Lamar County Courthouse, first floor.