



Media Contact:
Alex Southern, PIO
City of Granbury
817-573-6764 (office)
817-565-5285 (cell)
asouthern@granbury.org

NEWS RELEASE

For Immediate Release

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NOTICE OF MEETING TO VOTE ON TAX RATE

Granbury, Texas – A public meeting to vote on the proposed tax rate will be held on Sept. 1, at 6 pm at Granbury City Hall, (116 W. Bridge St., Granbury). The proposed tax rate is not greater than the no-new revenue tax rate. This means that the City of Granbury is not proposing to increase property taxes for the 2020 tax year.

PROPOSED TAX RATE	0.396117 per \$100
NO-NEW REVENUE TAX RATE	0.396117 per \$100
VOTER-APPROVAL TAX RATE	0.543616 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for the City of Granbury from the same properties in both the 2019 tax year and the 2020 tax year.

The Voter-approval tax rate is the highest tax rate that the City of Granbury may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Granbury is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Council of City of Granbury at their offices or by attending the public meeting.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

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

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