

NOTICE OF 2020 TAX YEAR PROPOSED PROPERTY TAX RATE FOR THE CITY OF FORT WORTH

A tax rate of \$0.747500 per \$100 valuation has been proposed for adoption by the governing body of the City of Fort Worth.

PROPOSED TAX RATE	\$0.747500 per \$100
NO-NEW-REVENUE TAX RATE	\$0.777377 per \$100
VOTER-APPROVAL TAX RATE	\$0.807134 per \$100

The no-new-revenue tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Fort Worth 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 Fort Worth may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that the City of Fort Worth is not proposing to increase property taxes for the 2020 tax year based on calculations required by state law.

A public hearing on the proposed tax rate will be held on September 15, 2020 at 7:00 PM at City Council Chambers, Fort Worth City Hall, 200 Texas Street, Fort Worth, Texas 76102.

A public meeting to vote on the proposed rate will be held on September 22, 2020 at 10:00 AM at City Council Chambers, Fort Worth City Hall, 200 Texas Street, Fort Worth, Texas 76102.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, the City of Fort Worth is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Council of the City of Fort Worth at their offices or by attending the public meetings mentioned above.

Your taxes owed under any of the above rates can be calculated as follows:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence by the City of Fort Worth last year to the taxes proposed to be imposed on the average residence homestead by the City of Fort Worth this year.

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.747500	\$0.747500	0% difference between tax rate for preceding year and the current year per \$100 of value
Average homestead taxable value	\$159,543	\$163,471	Increase of \$3,928 or 2.46% difference between average taxable value of residence homestead for preceding year and current year
Tax on average homestead	\$1,192.58	\$1,221.95	Increase of \$29.36 or 2.46% between amount of taxes imposed on the average taxable value of a residence homestead in the preceding year and the amount of taxes proposed on the average taxable value of a residence homestead in the current year
Total tax levy on all properties	\$575,531,378	\$597,089,444	\$21,558,067 or 3.7% difference between preceding year levy and proposed levy for current year

For assistance with tax calculations, please contact the tax assessor for the City of Fort Worth at 817-392-1234 or taxes@fortworthtexas.gov.