

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF CORPUS CHRISTI

A tax rate of \$0.626264 per \$100 valuation has been proposed for adoption by the governing body of the City of Corpus Christi. 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 the City of Corpus Christi proposes to use revenue attributable to the tax rate increase for the purpose of operations with 2 cents dedicated for residential streets.

PROPOSED TAX RATE	\$0.626264 per \$100
PRECEDING YEAR'S TAX RATE	\$0.606264 per \$100
EFFECTIVE TAX RATE	\$0.587958 per \$100
ROLLBACK TAX RATE	\$0.618193 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Corpus Christi from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that the City of Corpus Christi 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:

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

First Hearing: September 22, 2017 at a Special City Council meeting beginning at 11:30 AM at City Council Chambers, City Hall, 1201 Leopard St., Corpus Christi, Texas 78401.

Second Hearing: September 25, 2017 at a Special City Council meeting beginning at 11:30 AM at City Council Chambers, City Hall, 1201 Leopard St., Corpus Christi, Texas 78401.