

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.756719 per \$100 valuation has been proposed by the governing body of SOMERSET, CITY OF.

PROPOSED TAX RATE	\$0.756719 per \$100
NO-NEW-REVENUE TAX RATE	\$0.735092 per \$100
VOTER-APPROVAL TAX RATE	\$0.741739 per \$100
DE MINIMIS RATE	\$1.094467 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for SOMERSET, CITY OF from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that SOMERSET, CITY OF may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for SOMERSET, CITY OF exceeds the voter-approval rate for SOMERSET, CITY OF.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for SOMERSET, CITY OF, the rate that will raise \$500,000, and the current debt rate for SOMERSET, CITY OF.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that SOMERSET, CITY OF is proposing to increase property taxes for the 2023 tax year.

PUBLIC HEARINGS ON THE PROPOSED TAX RATE WILL BE HELD ON Saturday September 16, 2023, at 9:00 a.m. and Wednesday, September 27, 2023 at 5 p.m. at 7360 E 6TH ST, Somerset, TX 78069, inside council chambers. A public meeting to vote on the proposed tax rate will be held on Wednesday, September 27, 2023, at 6:00 p.m. at 7360 E 6th ST, Somerset, TX 78069.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If SOMERSET, CITY OF adopts the proposed tax rate, the SOMERSET, CITY OF is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of the SOMERSET, CITY OF may not petition the SOMERSET, CITY OF to require an election to be held to determine whether to reduce the proposed tax rate.

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

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

FOR the proposal:

AGAINST the proposal:

PRESENT and not

voting:

ABSENT:

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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 homestead by SOMERSET, CITY OF last year to the taxes proposed to be imposed on the average residence homestead by SOMERSET, CITY OF this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.756719	\$0.756719	increase of 0.000000, or 0.00%
Average homestead taxable value	\$158,165	\$172,205	increase of 14,040, or 8.88%
Tax on average homestead	\$1,196.86	\$1,303.11	increase of 106.25, or 8.88%
Total tax levy on all properties	\$939,029	\$1,003,776	increase of 64,747, or 6.90%

For assistance with tax calculations for CITY OF SOMERSET, please contact:

The Office of the Bexar County Tax Assessor-Collector Albert Uresti, MPA, PCAC
Carlos Gutierrez, PCC

Property Tax Division Director

233 N. Pecos-La Trinidad, San Antonio, TX 78207

210-335-6600

taxoffice@bexar.org

home.bexar.org/tax