

# NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.59289 per \$100 valuation has been proposed by the governing body of Panola County & Panola County Special.

PROPOSED TAX RATE	\$0.59289 per \$100
NO-NEW-REVENUE TAX RATE	\$0.59289 per \$100
VOTER-APPROVAL TAX RATE	\$0.61434 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for Panola County from the same properties in both the 2023 tax year and the 2024 tax year.

The voter-approval rate is the highest tax rate that Panola County & Panola County Special 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 Panola County & Panola County Special is not proposing to increase property taxes for the 2024 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 27, 2024 AT 9:00 AM AT COMMISSIONER'S COURT RM PANOLA COUNTY COURTHOUSE, 110 S SYCAMORE, CARTHAGE TX 75633.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Panola County 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 of Panola County at their offices or by attending the public meeting mentioned above.

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 Panola County last year to the taxes proposed to be imposed on the average residence homestead by Panola County this year.

	<b>2023</b>	<b>2024</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	\$0.39335	\$0.59289	Increase of 0.19954 per \$100, or 51%
<b>Average homestead taxable value</b>	\$88,840	\$90,566	Increase of \$1,726 or 1.94%
<b>Tax on average homestead</b>	\$349	\$537	Increase of \$188 or 54%
<b>Total tax levy on all properties</b>	\$27,861,685	\$28,178,205	Increase of \$316,520 or 1.14%

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For assistance with tax calculations, please contact the tax assessor for Panola County & Panola County Special at 903 693 0340 or visit [co.panola.tx.us](http://co.panola.tx.us) for more information.