

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.000000 per \$100 valuation has been proposed by the governing body of PORT FREEPORT.

PROPOSED TAX RATE	\$0.000000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.015922 per \$100
VOTER-APPROVAL TAX RATE	\$0.000065 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 PORT FREEPORT 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 PORT FREEPORT 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 PORT FREEPORT 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 September 12, 2024 AT 1:00PM AT the Port's Administration Building, 1100 Cherry Street, Freeport, Texas 77541.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, PORT FREEPORT 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 Governing Body of PORT FREEPORT 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: Ravi K. Singhania Rob Giesecke
Kim Kincannon Dan Croft
Rudy Santos

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: Barbara Fratila

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 PORT FREEPORT last year to the taxes proposed to be imposed on the average residence homestead by PORT FREEPORT this year.

	2023	2024	Change
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Total tax rate (per \$100 of value)	\$0.016007	\$0.000000	decrease of -0.016007 per \$100, or -100.00%
Average homestead taxable value	\$196,813	\$213,625	increase of 8.54%
Tax on average homestead	\$31.50	\$0.00	decrease of -31.50, or -100.00%
Total tax levy on all properties	\$3,620,191	\$0	decrease of -3,620,191, or -100.00%

For assistance with tax calculations, please contact the tax assessor for PORT FREEPORT at (979)864-1320 or taxoffice@brazoriacountytx.gov, or visit <https://www.brazoriacountytx.gov/departments/tax-office> for more information.