

Notice of Public Hearing on Tax Increase

The City of Corpus Christi will hold two public hearings on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 2.80 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax rate calculated under Chapter 26, Tax Code). Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the change in the taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

The first public hearing will be held on August 19, 2008 at 11:00 AM during the City Council Meeting at Council Chambers, City Hall, 1201 Leopard St., Corpus Christi, Texas 78401.

The second public hearing will be held on August 26, 2008 during the City Council Meeting beginning at 10:00 AM at Council Chambers, City Hall, 1201 Leopard St., Corpus Christi, Texas 78401.

The members of the governing body voted on the proposal to consider the tax increase as follows:

FOR:

Mayor Henry Garrett	Council Member Melody Cooper
Council Member Larry Elizondo, Sr.	Council Member Bill Kelly
Council Member Priscilla G. Leal	Council Member John Marez
Council Member Nelda Martinez	

AGAINST:

(none)

PRESENT and not voting: (none)

ABSENT:

Council Member Mike Hummell	Council Member Michael McCutcheon
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The average taxable value of a residence homestead in City of Corpus Christi last year was \$108,076. Based on last year's tax rate of \$0.563846 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$609.38.

The average taxable value of a residence homestead in City of Corpus Christi this year is \$111,339. If the governing body adopts the effective tax rate for this year of \$0.548464 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$610.65.

If the governing body adopts the proposed tax rate of \$0.563846 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$627.78.

Members of the public are encouraged to attend the hearings and express their views.