

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.666900 per \$100 valuation has been proposed by the governing body of CITY OF SOCORRO.

PROPOSED TAX RATE	\$0.666900 per \$100
NO-NEW-REVENUE TAX RATE	\$0.652238 per \$100
VOTER-APPROVAL TAX RATE	\$0.666900 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 CITY OF SOCORRO 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 CITY OF SOCORRO may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF SOCORRO is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 12, 2024 AT 6:00 PM AT 860 N Rio Vista, Socorro, Texas 79927.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF SOCORRO is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the CITY COUNCIL of CITY OF SOCORRO at their offices or by attending the public hearing 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: Ruben Reyes Cesar Nevarez
Alejandro Garcia Rudy Cruz Jr.
Yvonne Colon-Villalobos

AGAINST the proposal: None

PRESENT and not voting: Mayor Ivy Avalos

ABSENT: None

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

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.702021	\$0.666900	decrease of -0.035121 per \$100, or -5.00%
Average homestead taxable value	\$145,668	\$160,268	increase of 10.02%
Tax on average homestead	\$1,022.62	\$1,068.83	increase of 46.21, or 4.52%
Total tax levy on all properties	\$11,760,572	\$12,759,102	increase of 998,530, or 8.49%

For assistance with tax calculations, please contact the tax assessor for CITY OF SOCORRO at (915) 212- 0106 or citytaxoffice@elpasotexas.gov, or visit <https://costx.us/> for more information.