

## 2022 No-New-Revenue (NNR) and Voter Approval (VAR) Tax Rates

El Paso County Tax Office Commissioners Court Meeting August 8, 2022

# TRUTH-IN-TAXATION 2022-2023

86TH Regular Session of the Texas Legislature passed SB2 effective January 1, 2020. Bill changes notices, categories and calculations.

#### **Two purposes of Truth in Taxation laws:**

- Make taxpayers aware of tax rate proposals
- Allow taxpayers to rollback or limit tax increases Reduced limit to 3.5%

#### **Four Truth in Taxation Principles:**

- Property owners have a right to know about increases in their appraised value and to be notified of estimated taxes that could result from the new value
- A taxing unit other than a water district, must calculate its No-New-Revenue rate (Effective) and Voter-Approval tax rate (Rollback) before adopting a current rate
- A taxing unit must publish a notice about either a public hearing or meeting to adopt a tax rate
- If the taxing unit adopts a rate that exceeds the voter-approval rate, voters may limit the rate



## El Paso County 2022 No-New Revenue and Voter Approval Tax Rates

#### No-New-Revenue Rate (Effective Tax Rate)

The tax rate that would generate about the same amount of revenue received in the year before on property taxed in both years. If the property values rise, the No-New-Revenue rate will go down and vice versa.

#### Voter Approval Rate (Rollback Tax Rate)

A calculated maximum rate allowed by law without voter approval



## El Paso County 2022 Tax Rates per \$100 of Property Value

2022 No-New-Revenue Tax Rate

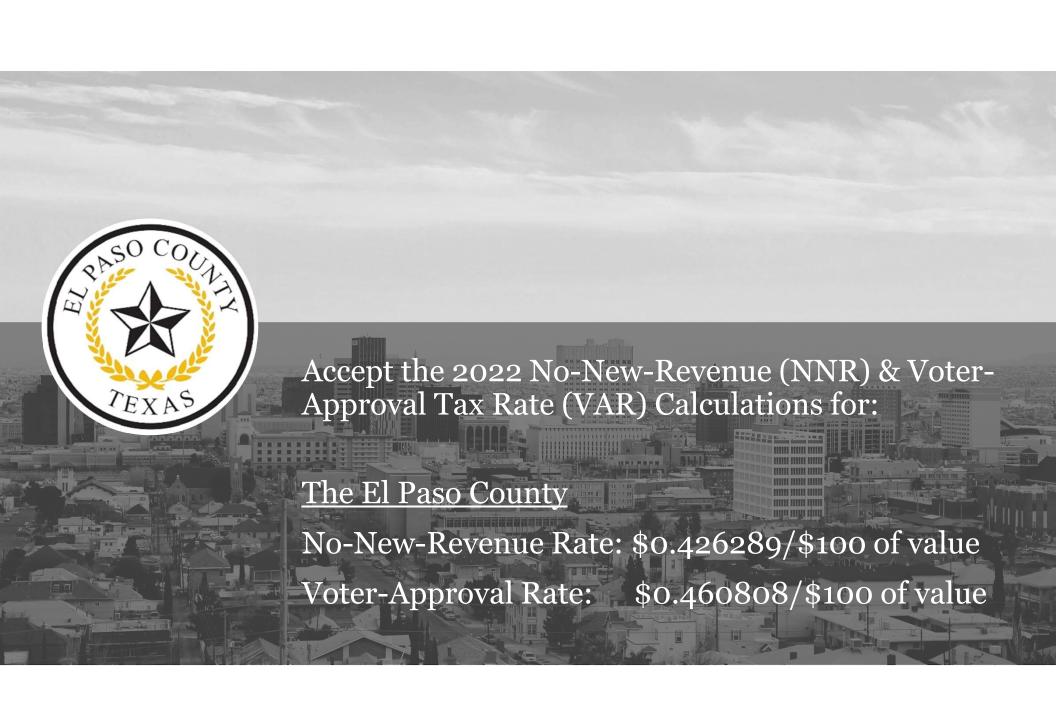
\$0.426289

2022 Voter Approval Tax Rate

\$0.460808

2021 Adopted Tax Rate

\$0.470181



## El Paso County Hospital District 2022 Tax Rates per \$100 of Property Value

2022 No-New-Revenue Tax Rate

\$0.235153

2022 Voter Approval Tax Rate

\$0.249838

2021 Adopted Tax Rate

\$0.258145



