

NOTICE OF 2015 TAX YEAR PROPOSED

PROPERTY TAX RATE FOR THE

CITY OF LAKEWAY, TEXAS

A tax rate of \$0.1700 per \$100 valuation has been proposed for adoption by the governing body of the City of Lakeway, Texas. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

PROPOSED TAX RATE	\$0.1700 per \$100
PRECEDING YEAR'S TAX RATE	\$0.1700 per \$100
EFFECTIVE TAX RATE	\$0.1596 per \$100
ROLLBACK RATE	\$0.1767 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Lakeway, Texas from the same properties in both the 2014 tax year and the 2015 tax year.

The rollback rate is the highest tax rate that the City of Lakeway, Texas may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

For assistance or detailed information about tax calculations, please contact:

Bruce Elfant
Travis County Tax Assessor-Collector
5501 Airport Blvd., Austin, TX 78751
(512) 854-9473
Tax_Office@co.travis.tx.us
www.traviscountytax.org

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: September 14, 2015 at 2:00 p.m. at Lakeway City Hall, 1102 Lohmans Crossing, Lakeway, TX;l

Second Hearing: September 21, 2015 at 6:30 p.m. at Lakeway City Hall, 1102 Lohmans Crossing, Lakeway, TX.