NOTICE OF 2014 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF ALLEN

A tax rate of $0.550000 per $100 valuation has been proposed for adoption by the governing body of City of Allen. 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	$0.550000 per $100
PRECEDING YEAR'S TAX RATE	$0.550000 per $100
EFFECTIVE TAX RATE	$0.515184 per $100
ROLLBACK TAX RATE	$0.555500 per $100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Allen from the same properties in both the 2013 tax year and the 2014 tax year.

The rollback tax rate is the highest tax rate that City of Allen 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:

property tax amount= (rate) x (taxable value of your property)/100

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

Kenneth L. Maun
Tax Assessor-Collector
2300 Bloomdale Road, Suite 2366
McKinney, TX 75071
972-547-5020
kmaun@collincountytx.gov
http://www.collincountytx.gov/tax_assessor/

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

First Hearing: August 12, 2014 at 7:00 pm at Allen City Hall, 305 Century Parkway, Allen, TX.

Second Hearing: August 26, 2014 at 7:00 pm at Allen City Hall, 305 Century Parkway, Allen, TX.