



No-New-Revenue and Voter-Approval Tax Rates

Tax Year 2020

What is the No-New-Revenue Rate?

- The No-New-Revenue (NNR) rate is the tax rate that would produce the same amount of revenue this year that you received last year if you applied the NNR rate to the same properties that are taxed in both years.

What is the Voter-Approval Tax Rate?

- The Voter-Approval rate is the tax rate calculated to determine if the County is required to have an election to approve the rate that was adopted.
 - Determine the NNR M & O tax rate
 - Increase that rate by 3.5%
 - Add to that the calculated debt rate

What else has SB2 changed?

- **Names have changed:**
 - No-New-Revenue Tax Rate = Effective Tax Rate
 - Voter-Approval Tax Rate = Rollback Tax Rate
- **8% Rollback is now 3.5% Voter-Approval**
 - Automatic election if adopted rate is over 3.5% Voter-Approval rate
- **Simplified Notices**
 - Taxpayer-friendly language and fewer published notices

What else has SB2 changed?

- **Simplified Process**

- Requires one public hearing
- May adopt the tax rate immediately after the public hearing

- **More Visibility**

- Postcard directing property owners to tax rate website
- Website w/ tax rate implications specific to your property
- Ability to compare taxes between entities taxing your property
- Ability to submit feedback directly to governing body



- Current Total Tax Rate - **\$0.458917**
- No-New-Revenue Rate - **\$0.452104**
- Voter-Approval Rate - **\$0.461521**



Questions?

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