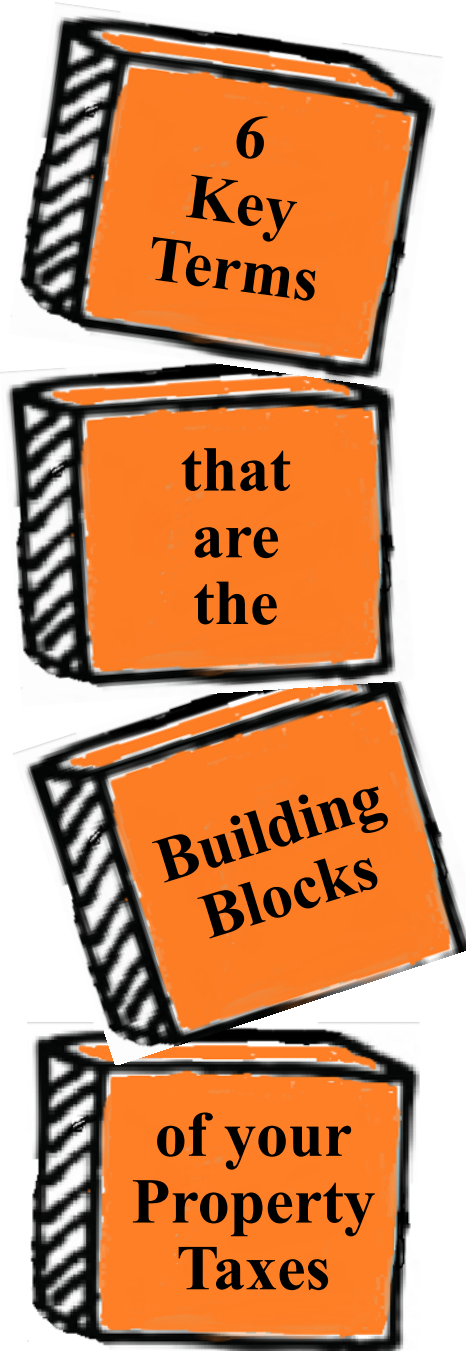


Ector County Appraisal District



Ector County Appraisal District
1301 E 8th Street
Odessa, TX 79761

www.ectorcad.org

Email: ector@ectorcad.org
info@ectorcad.org

Phone: (432) 332-6834

Please feel free to contact our office if you have questions or comments concerning the information in this brochure.

Presents
the
Building Blocks
of your
Local
Property Taxes



Determined by the APPRAISAL DISTRICT

MARKET VALUE

What the property would sell for

This value reflects what is indicated by the market—or, what other properties sold for in recent months. It is set anew each year as of January 1st.

There is no limit on the increase or decrease of market value.



ASSESSED VALUE

The limited property value

Only properties with a homestead exemption are eligible for the assessed value limitation. The first year you qualify for a homestead sets your base assessed value.

Each year the assessed value is a calculation of the lower of:

- last year's assessed value plus 10%, or
- current market value



TAXABLE VALUE

The property value you pay taxes on

This number is different for each taxing unit because each taxing unit gets to decide if they will grant exemptions and for how much.

Assessed Value
Minus Any exemptions
= your taxable value
for the taxing unit



Determined by the TAXING UNITS & ELECTED OFFICIALS

NO NEW REVENUE (EFFECTIVE) RATE

The "RESET" button

The starting point for all taxing unit tax rates.

The tax rate that would generate the same amount of tax levy as last year.



As appraised values go up, the no new revenue rate goes down.

As appraised values go down, the no new revenue rate goes up.

VOTER APPROVAL (ROLLBACK) RATE

Maximum rate taxing unit

Calculated as the no new revenue rate plus 3.5% for cities, counties, and special purpose districts.

There is an automatic ratification election if the entity exceeds this rate.



ADOPTED RATE

Tax rate adopted by the taxing unit

Any rate adopted that is above the no new revenue rate increases the taxpayer property tax burden.

Prior to adopting a tax rate, taxing units must publish an ad with the calculated and proposed tax rates and must notify the taxpayers of public hearings to discuss/adopt their budget and adopt a tax rate.

