

Taxpayer Impact Statement City of Wells

House Bill 1522, passed by the Texas Legislature in 2025, amends section 551.043 of the Texas Government Code to require that the notice of a meeting required to be posted under section 551.043(a) of the Texas Open Meetings Act, at which a governmental body will discuss or adopt a budget for the governmental body, must include a taxpayer impact statement showing, for the median-valued homestead property, a comparison of the property tax bill in dollars pertaining to the property for the current fiscal year to an estimate of the property tax bill in dollars for the same property for the upcoming fiscal year.

The City of Wells has proposed a budget for the City's 2025-2026 fiscal year. The City intends to adopt its budget on or before September 30, 2025.

		Tax Rate per \$100	Taxes
Value of Median Valued Homestead Property in City	\$ 86,980		
Property Tax Bill for the Current Fiscal Year		\$0.388164	\$337.63
Estimated Property Tax Bill for the Upcoming Fiscal Year if City Adopts the Proposed Budget and Tax Rate		\$0.380387	\$330.86
Estimated Property Tax Bill for the Upcoming Fiscal Year if the City Adopts a Balanced Budget Funded at the No-New-Revenue Tax Rate		\$0.380387	\$330.86

The estimates in this Impact Statement are valid only for proposed budget and proposed tax rate that the City Council will discuss at its meeting on September 9, 2025. The proposed budget and the proposed tax rate may each be amended by City Council at any time before their final adoption. If the City Council intends to discuss the proposed budget at a subsequent meeting, the City will include a Taxpayer Impact Statement in the notice for that meeting which will include updated estimates based on any amendments to the proposed budget and proposed tax rate.