

Taxpayer Impact Statement

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.

City of Memphis Taxpayer Impact Statement

Fiscal Year (Tax Year)	Median-Valued Homestead	Tax Rate Per \$100 of Value	Estimated Property Tax Bill
FY 2025-2026 (TY 2025)	\$57,630	Adopted 2025 Tax Rate: \$0.397396	\$229.02
FY 2026-2027 (TY 2026)	\$63,990	2026 No New Revenue Tax Rate: \$0.365374	\$233.80
FY 2026-2027 (TY 2026)	\$63,990	Proposed 2026 tax rate based on the proposed budget for 2026-27: \$0.417753	\$267.32