

# Ector County Appraisal District

*Presents*  
the  
**Building Blocks**  
of your  
Local  
Property Taxes



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



**6  
Key  
Terms**

**that  
are  
the**

**Building  
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**of your  
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.

