

# e-POER Report

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## Houston Proposes Tax Hike Following Hurricane Harvey

*By Kenneth Graeber, Houston*

The Houston City Council is considering raising its property tax rate to help pay for the cleanup of Hurricane Harvey, which caused an estimated \$180 billion in property damage.

Harvey dumped a record 51.88 inches of rain on southeast Texas, leaving tens of thousands of businesses and homes destroyed or severely damaged.

### EMERGENCY RATE HIKE

Houston Mayor Sylvester Turner originally proposed an emergency tax rate increase of 8.9%. However, officials later learned that the city would be reimbursed by FEMA at a higher rate than was first estimated and the proposed tax hike was cut in half.

Under this proposal, the emergency period would end after one year and the city's tax rate would again be based on a voter-imposed revenue cap. The cap limits the annual growth of Houston's property tax revenue to the combined rates of inflation and population growth, or 4.5%, whichever is lower.

Since the majority of taxing units have not formally adopted their 2017 tax rates, the overall impact on the total property tax rate and individual tax bills remains uncertain. Preliminary indications are that the tax rates for Harris County and the majority of local school districts will remain relatively stable.

### DISASTER REAPPRAISAL PROVISION

It does not appear that taxing units are planning to adopt provisions to allow for disaster reappraisal. Therefore, the 2017 values will be based on the January 1, 2017 values as established by the appraisal district.

Values for the 2018 tax year will be based on the value as of January 1, 2018 and will consider loss in value due to damage to the property, along with other changes to market value as of that date.