



NOTICE OF ADOPTED 2023 TAX RATE

Cypress-Fairbanks Independent School District adopted the 2023 tax rate and levied ad valorem taxes by setting the 2023 Maintenance and Operations and Interest and Sinking tax rates at \$0.6811 and \$0.40, respectively, for a 2023 total tax rate of \$1.0811.

The Board will be levying an actual total tax rate that is 21.37 cents **less** than the actual tax rate levied in the prior year.

CFISD also offers a local optional homestead exemption of 20 percent of the appraised value of a home. When paired with a \$40,000* state exemption, a CFISD taxpayer with a home valued at \$200,000 would pay a tax based on \$120,000 of value.

The 2023 tax rate decrease will save the owner of a home valued at \$200,000 approximately \$256 on their annual property tax bill.

**The amount of the state-mandated homestead exemption is contingent on the November 7, 2023, passage of Proposition Number 4. See <https://www.sos.texas.gov/elections/forms/2023-explanatory-statements-14-final.pdf>.*