



MONTGOMERY, TX – The Montgomery City Council met in a Special Meeting on Wednesday, July 21, 2021, to consider property tax rate exemptions for the 2021 tax year. After discussing the future potential revenue and expenses along with future infrastructure and development needs during the City's high growth era, the City Council unanimously adopted a resolution. This resolution continues the \$50,000 Over 65 Exemption and \$70,000 Disability Exemptions in addition to establishing a new 20% Homestead Exemption. This is the first time a Homestead Exemption has been approved by the City of Montgomery and is the highest exemption allowed by state law.

This action will continue to make the City of Montgomery one of the most attractive places to live in Montgomery County and returns this money to the local property owners through lower taxes. While the exact amount that each homeowner would see their property taxes decrease will vary, a homesteaded property valued at \$275,000, as of January 1, 2021, would see taxes reduced by \$220 because of this new exemption.

Montgomery is growing and thriving and City Council sees the importance of reducing the tax burden on residents during these exciting times of change.

A handwritten signature in blue ink, reading "Sara Countryman". The signature is written in a cursive style with a large, looping "S" and a long horizontal stroke at the end.

Mayor Sara Countryman