

Tax Rate Cap

As authorized at an election held on December 5, 1964, voters in the District adopted article 2784g Vernon Texas Civil Statutes, as amended, providing for a maximum combined maintenance and debt service tax rate of \$1.95 (including a maximum debt service tax rate of \$1.00). The maximum maintenance tax rate that the District may levy is the difference between \$1.95 and the District's then-current debt service tax rate. The District is not subject to the \$1.50 maintenance tax rate limitation provided for under Section 45.03 of the Texas Education Code.