

A public hearing on the proposed real property tax rate increase will be held at (time) on..... (date) at..... (location).

The hearing is open to the public, and public testimony is encouraged.

Persons with questions regarding this hearing may call..... (phone number) for further information.”

(f) (1) The meeting on the proposed county or municipal corporation real property tax rate increase shall be held:

(i) on or after the 7th day and on or before the 21st day after the notice is published as required by subsection (c) of this section; and

(ii) on or before June 17th before the date required by law for imposition of the real property tax.

(2) The meeting may coincide with the meeting on the proposed budget of the taxing authority.

(3) In computing periods of time under this subsection all calendar days shall be counted including Saturdays, Sundays, and holidays.

(g) After the meeting, the taxing authority may adopt by law an increase in the county or municipal corporation real property tax rate that exceeds the constant yield tax rate:

(1) on the day of the meeting; or

(2) on a later day, if the day, time, and location to consider the increase are announced at that meeting.

(h) The requirements of this section do not apply if a taxing authority:

(1) increases the county or municipal corporation real property tax rate above the constant yield tax rate solely because of the reduction in the taxing authority's real property assessable base due to the final determination of assessment appeals; or

(2) sets a county or municipal corporation real property tax rate that does not exceed the constant yield tax rate.

(i) (1) Annually, a county shall include on the face of a real property tax bill:

(i) the county real property tax rate and the constant yield tax rate for the taxable year;

(ii) the amount, if any, by which the county real property tax rate exceeds the constant yield tax rate; and

(iii) a designation that the property is either the owner's "principal residence" or "not a principal residence".