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**PORT COMMISSION LOWERS TAX RATE**

**FREEPORT, TX (September 18, 2012)** – During a regularly scheduled meeting, Port Freeport Port Commissioners agreed to lower the tax rate to 5.15 cents per \$100 assessed value for the coming fiscal year for a rate reduction of close to 4% generating an estimated tax revenue of \$5,056,000 million which is almost identical to the amount levied last year. In 2011 the tax rate was held at 5.35 cents per \$100 assessed value and \$5,054,302 in taxes were levied.

“Given taxable assessed valuations are up almost 4% this year, we are pleased to be in a position to lower the tax rate and still advance the Port’s plans for growth” said Port Commission Chairman Bill Terry “We also hope to continue to create jobs and investments in Brazoria County.”

Port Freeport currently ranks 16<sup>th</sup> among U.S. ports in international cargo tonnage handled. With a current channel of 45-foot depth, soon to be widened and deepened, just 3 miles from open Gulf of Mexico waters, Port Freeport offers more than 7,500 acres for future development. Port Freeport serves its customers and stakeholders through development and marketing of competitive world-class navigational capabilities, technically advanced marine and multimodal terminal services and port-related industrial facilities while achieving profits and creating jobs as a leading economic catalyst for the Texas Gulf Coast.

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