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FOR IMMEDIATE RELEASE

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PORT COMMISSION LOWERS TAX RATE

FREEPORT, TX (November 13, 2015) – At a regularly scheduled meeting, Port Commission unanimously approved lowering the tax rate from .045 to .041304 a decrease by 8.2%.

"Given taxable assessed valuations are up almost 8% this year, the commission was pleased to be in a position to lower the tax rate while considering major planned capital investments," said Glenn Carlson, Executive Port Director/CEO. "The Port continues to create jobs and investments in Brazoria County."

Commissioner Chairman Ravi Singhania cited "that the growth in the port allows the operations and maintenance to be less dependent on ad valorem taxes. We are on track, of the long term goal, to have the ad valorem taxes fund the debt service for major infrastructure improvement projects such as the Freeport Harbor Channel Improvement Project."

Port Freeport is ranked among the Nation's top ports. The Channel serves Dow Chemical, Phillips 66, BASF, Tenaris, Vulcan Material, Mammoet, Freeport Liquid Natural Gas (FLNG), American Rice, Dole, Chiquita, Seaway, Mediterranean Shipping Company (MSC), and Hoegh Autoliners.

Port Freeport is committed to keeping the local community informed of our operation and results. If you have questions or comments about this article, please email or call Jeff Strader, Chief Financial Officer at strader@portfreeport.com.

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