

**FOR IMMEDIATE RELEASE**

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**VOTER REGISTRATION DEADLINE APPROACHING FOR MAY 5<sup>TH</sup>  
PORT FREEPORT BOND ELECTION**

**FREEPORT, TEXAS (April 3, 2018)** – The voter registration deadline for the May 5, 2018 Port Freeport bond election is approaching. Voters in the Port Freeport Navigation District who are not already registered to vote and want to participate in the referendum may register through Thursday, April 5, 2018.

On May 5, 2018, registered voters in the Port Freeport Navigation District will vote on Proposition A, a \$130 million bond package, which will support the Freeport Harbor Channel Improvement Project to deepen the channel from its current depth of 45 feet to a maximum level of 55 feet at its deepest point. This project, when complete, will allow larger ships to access the port. Having a deeper channel designed for a wider range of global vessels expands marketing opportunities to attract new business and investment to the area that can create more employment opportunities and economic activity.

Ballot language for Proposition A is posted below:

**PORT FREEPORT – PROPOSITION A**

**“THE ISSUANCE OF \$130,000,000 OF BONDS FOR THE PURPOSE OF IMPROVING, CONSTRUCTING, OR DEVELOPING THE FREEPORT HARBOR CHANNEL IMPROVEMENT PROJECT, AND THE LEVYING OF THE TAX IN PAYMENT THEREOF”**

The estimated construction cost of the Freeport Harbor Channel Improvement Project is \$295 million. More than half of the Project is expected to be paid with federal funds, with approximately \$165 million to be provided by the U.S. Army Corp of Engineers. Port Freeport’s commitment to this project is \$130 million, the amount of the bond package that is on the May 5th ballot.

The bond package is intended to be accomplished without an increase in the Port’s current total tax rate of \$0.0401, which has been reduced 20 percent since 2011. The current total tax rate includes approximately three cents directed to Maintenance and Operations (M&O) and one cent dedicated to debt service to retire debt. In connection with the issuance of the proposed bonds, the Port Freeport Commission anticipates directing approximately three

cents to debt service and one cent to M&O.

Maintaining the Port's current total tax rate is possible because the bonds for the Freeport Harbor Channel Improvement Project will be issued over several years in multiple series as work on the channel progresses and as new value from expiring industry tax abatements is added to the tax roll. As well, a previous tax-supported bond issue will be fully repaid in 2019, creating additional capacity within the existing tax rate.

To be eligible to vote in the State of Texas, an individual must be a U.S. Citizen, be a county resident, be 18 years old (you may register at 17 years and 10 months), not be a convicted felon (unless a person's sentence is completed, including any probation or parole), and not be declared mentally incapacitated by a court of law.

Individuals who are eligible to vote may visit <http://www.sos.state.tx.us/elections/voter/reqvr.shtml> for more information, to fill out an informal online voter registration application or to request a postage-paid application be mailed from the Voter Registrar's office. Voter registration applications, including informal online forms that have been printed out, must be mailed no later than Thursday, April 5, 2018 to the following address:

Brazoria County Tax Assessor-Collector  
Ro'Vin Garrett  
451 North Velasco  
Angleton, TX 77515

Voter registration applications are also available at many post offices, libraries, Texas Department of Public Safety offices and Texas Health and Human Services Commission offices throughout the state. You may also call the County Registrar's office at 979-864-1320 with any questions.

Port Freeport, first created by the voters in 1925, generates an economic impact of \$46.2 billion annually and supports more than 126,000 jobs. Over 900 vessels per year call the private and public terminals in the Port handling 17 million tons of cargo. In December 2017, Forbes Magazine named Port Freeport a top ten fastest-growing U.S. Port for Exports.

Ranked 10<sup>th</sup> in chemicals and 26<sup>th</sup> in containers, Port Freeport's Channel serves Dow Chemical, Phillips 66, BASF, Tenaris, Vulcan Material, Mammoet, Freeport Liquefied Natural Gas (FLNG), Riviana, Dole, Chiquita, Seaway, Mediterranean Shipping Company (MSC) and Hoegh Autoliners.

Port Freeport is committed to keeping the local community informed of our operations and results. If you have questions or comments about this announcement, please email or call Lauren McCormick, Public Affairs Manager.