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Houston Schools Propose Largest Debt and Property Tax Increase in Texas History.

Voters would have to approve a $4.4 billion bond package in November, to be financed by property tax increases over 33 years. Including interest, the package would cost $11 billion.

The Houston Independent School District board voted last week to pass a $4.4 billion bond proposal. This total excludes the interest on the principal. When included, it brings the total debt obligation to nearly $11 billion.

To pay for it, the board will authorize levying new, additional property taxes over 33 years, if voters approve the proposal in November. Taxpayers would be saddled with additional debt and taxes through 2058, according to the bond certificate filed by the district.

This is the largest debt and property tax increase proposal in state history.

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