

AGENDA



Thursday, November 29, 2007

Item(s) to Set Public Hearing(s)
RECOMMENDATION FOR COUNCIL ACTION**Item No. 48**

Subject: Set a public hearing to receive public comment on the City's intent to continue to tax tangible personal property in transit, which would otherwise be exempt from taxation under Texas Tax Code Section 11.253, as enacted by House Bill 621. (Suggested date and time: December 6, 2007, 6:00 p.m., at Austin City Hall, 301 W. Second Street, Austin, TX).

Fiscal Note: A fiscal note is not required.

For More Information: Greg Canally, 974-2609

The City of Austin currently collects property taxes on tangible personal property in transit, which, as of January 1st, 2008, would automatically be exempt from taxation under Texas Tax Code 11.253, as enacted by House Bill 621. The code allows for taxing entities to opt-out of this automatic exemption, provided the entity holds a public hearing and adopts an ordinance to continue the taxation.