

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	9482	Agenda Number	69.
Meeting Date:	10/6/2011	Department:	Budget Office	
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 amended by Senate Bill 1 of the 82nd Legislature. (Suggested date and time: October 20, 2011, 4:00 p.m. at Austin City Hall, 301 W. Second Street, Austin, TX).				
Amount and Source of Funding				
Fiscal Note				
A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Greg Canally, Deputy Chief Financial Officer, 974-2609			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

The City of Austin currently collects property taxes on tangible personal property in transit. As of January 1, 2012, this property would automatically be exempt from taxation under Texas Tax Code 11.253, as amended by Senate Bill 1 of the 82nd Legislature. The amended Tax Code allows taxing entities to opt-out of this automatic exemption, provided the entity holds a public hearing and adopts an ordinance to continue the taxation.