

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	9484	Agenda Number	4.
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Meeting Date:	10/20/2011	Department:	Budget Office
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## Subject

Approve an ordinance electing 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 SB 1 of the 82nd Legislature. Related to Item # 84.

## 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, which, as of January 1, 2012, would automatically be exempt from taxation under Texas Tax Code 11.253, as amended by Senate Bill 1 of the 82<sup>nd</sup> Legislature. The amended 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.

