

## A G E N D A



## Recommendation for Council Action

Austin City Council

Item ID

9483

Agenda Number

84.

Meeting Date:

10/20/2011

Department:

Budget Office

## Subject

Conduct 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 SB 1 of the 82nd Legislature. Related to Item # 4.

## 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.

