

ORDINANCE NO. 20120322-025

AN ORDINANCE AMENDING CITY CODE CHAPTER 11-1, CORRECTING A CLERICAL ERROR, AND RELATING TO THE DETERMINATION OF TAX EXEMPTION AMOUNTS FOR HISTORIC LANDMARKS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. City Code Section 11-1-22 (*Determination of Exemption Amount*) is amended to read:

§ 11-1-22 DETERMINATION OF EXEMPTION AMOUNT

- (A) Except as provided in Subsection (B) and Subsection (C), a property designated as a historic landmark is eligible for a partial exemption from ad valorem taxes levied by the City under the requirements of this subsection.
 - (1) For an owner-occupied historic residential property that is not fully or partially leased to another person or for a property owned by a nonprofit corporation, as defined in the Texas Nonprofit Corporation Act, 100 percent of the assessed value of the historic structure and 50 percent of the assessed value of the portion of the land the chief appraiser for the county appraisal district determines is reasonably necessary for access to and use of the historic structure.
 - (2) For any other historic property, including property used for a commercial purpose, 50 percent of the assessed value of the historic structure and 25 percent of the assessed value of the portion of the land the chief appraiser for the county appraisal district determines is reasonably necessary for access to and use of the historic structure.
- (B) The percentage of assessed value exempted under Subsection (A)(1) may not exceed a percentage that would result in a tax equivalent to the greater of \$2,000 or 50 percent of the ad valorem tax that the City would otherwise levy on the property if:
 - (1) the property was designated as a historic landmark before December 1, 2004, and changed ownership after November 30, 2004 but before January 1, 2012; or
 - (2) the property was designated as a historic landmark after November 30, 2004, but before January 1, 2012.
- (C) The percentage of assessed value exempted under Subsection (A)(1) may not exceed a percentage that would result in a tax exemption greater than \$2,500 if:

- (1) the property was designated as a historic landmark before January 1, 2012, and changed ownership after December 31, 2011; or
 - (2) the property was designated as a historic landmark after December 31, 2011.
- (D) The City shall recommend to the chief appraiser for the county appraisal district that the entire tax parcel on which the historic structure is located, and which is designated "H" Historic, is reasonably necessary for access to and use of the historic structure, unless otherwise determined by the City Council in a specific case.
- (E) The amount of the \$2,500 exemption in Subsection 11-1-22(C) shall be modified every three years with the adoption of the ad valorem tax rate to increase or decrease in accordance with the most recently published federal government, Bureau of Labor Statistics Indicator, Consumer Price Index (CPI-W U.S. City Average) U.S. City Average. The most recently published Consumer Price Index on May 4, 2012, shall be used as a base for future adjustments.

PART 2. This ordinance takes effect on April 2nd, 2012.

PASSED AND APPROVED

_____, March 22nd, 2012 §
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§ _____
Lee Jeffingwell
Mayor

APPROVED: _____
Karen M. Kennard
City Attorney

ATTEST: _____
Shirley A. Gentry
City Clerk