

ORDINANCE NO.

AN ORDINANCE ESTABLISHING THE VALUE OF THE EXEMPTION FROM AD VALOREM TAXES FOR A PORTION OF THE APPRAISED VALUE OF RESIDENTIAL HOMESTEADS OWNED BY INDIVIDUALS WHO ARE DISABLED OR ARE 65 YEARS OF AGE OR OLDER.

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

PART 1. Council finds that Texas Tax Code Section 11.13 authorizes a partial exemption from ad valorem (property) taxes on the appraised value of residential homesteads owned by individuals who are disabled, or are 65 years of age or older.

PART 2. Council finds that it has adopted an exemption under Texas Tax Code Section 11.13 in the amount of \$51,000 and that this amount has not increased since 1986.

PART 3. Council finds that it is in the public interest to increase this exemption to offset the increase in ad valorem taxes that has occurred since initial adoption of this partial exemption amount.

PART 4. Council adopts the amount of \$_____ as the partial exemption from ad valorem taxes for individuals who are disabled or are 65 years of age or older.

PART 5. As set forth in Texas Tax Code Section 11.13, joint or community owners of property may not each receive the same exemption adopted by the ordinance for the same residence homestead, nor may an eligible disabled person who is 65 years of age or older receive both a disabled and an elderly residence homestead exemption but shall choose only one.

PART 6. The partial exemption adopted pursuant to this ordinance applies to the tax year beginning January 1, 2014.

PART 7. This ordinance takes effect on _____, 2014.

PASSED AND APPROVED

_____, 2014

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Lee Leffingwell
Mayor

APPROVED: _____

Karen M. Kennard
City Attorney

ATTEST: _____

Jannette S. Goodall
City Clerk