

**ORDINANCE NO. 20150604-010**

**AN ORDINANCE AMENDING ORDINANCE NO. 20141120-014 TO INCREASE THE VALUE OF A PERCENTAGE-BASED HOMESTEAD EXEMPTION FROM AD VALOREM TAXES.**

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

**PART 1.** Council's intent is to get to a full 20% homestead exemption within the next four years.

**PART 2.** Council finds that Texas Tax Code Section 11.13(n) authorizes the city to establish a percentage-based exemption from ad valorem (property) taxes on the assessed value of residence homesteads.

**PART 3.** Council previously adopted Ordinance No. 20141120-014 and set a percentage-based exemption from ad valorem (property) taxes of 0.01% of the assessed value of residence homesteads.

**PART 4.** Council finds that it is in the public interest to increase such a homestead exemption to a total amount of 6% of the assessed value of residence homesteads.

**PART 5.** Council amends the previously adopted amount set forth in Ordinance No. 20141120-014 and increases the total exemption from ad valorem taxes to 6% of the assessed value of a residence homestead.

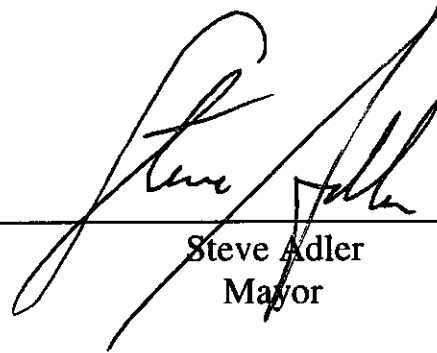
**PART 6.** The exemption adopted pursuant to this ordinance applies to the tax year beginning January 1, 2015.

**PART 7.** This ordinance takes effect on June 15, 2015.

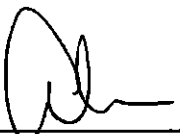
**PASSED AND APPROVED**

\_\_\_\_\_ June 4 \_\_\_\_\_, 2015

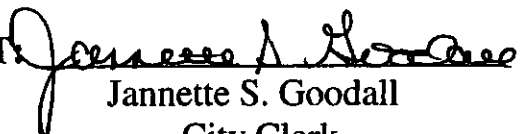
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Steve Adler  
Mayor

**APPROVED:**

  
\_\_\_\_\_  
Anne L. Morgan  
Interim City Attorney

**ATTEST:**

  
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Jannette S. Goodall  
City Clerk