

ORDINANCE NO.

AN ORDINANCE LEVYING MUNICIPAL PROPERTY (AD VALOREM) TAXES FOR THE CITY OF AUSTIN, TEXAS, FOR FISCAL YEAR 2015-2016.

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

PART 1. The City Council levies, approves, and orders to be assessed and collected for the Fiscal Year 2015-2016, and for each subsequent calendar year until otherwise ordained, on all property in the limits of the City of Austin that is not exempt from taxation, a property (ad valorem) tax at the rate of \$_____ per \$100 of taxable value. The tax rate consists of two components, each of which are separately approved by Council: \$_____ per \$100 of taxable value, the rate that, if applied to the total taxable value, will impose the total amount published under Section 26.04(e)(3)(C) of the Texas Property Tax Code (Tax Code), less any amount of additional sales and use tax revenue that will be used to pay debt service; and \$_____ per \$100 of taxable value, the rate that, if applied to the total taxable value, will impose the amount of taxes needed to fund maintenance and operation expenditures of the City for the coming year.

PART 2. The Council adopts the following property tax exemptions as further described in Exhibits "A" and "B-1" and "B-2":

Agriculture	Exhibit A
Disabled Veterans	Exhibit A
Straight Disability Local Option	Exhibit A
Elderly Homestead	Exhibit A
Residence Homestead	Exhibit A
Historic – State Landmarks	Exhibit B-1
Historic – City Landmarks	Exhibit B-2

Council finds that all of the properties identified in Exhibit B-1 are designated as Recorded Texas Historic Landmarks or as state recorded archeological landmarks in accordance with Section 11.24(1) of the Tax Code.

Council finds that all of the properties identified in Exhibit B-2 are designated as a historically or archeologically significant site in need of tax relief to encourage its preservation pursuant to Section 11.24(2) of the Tax Code.

The exemption amounts for the properties identified in Exhibit B-1 and B-2 shall be determined as set forth in City Code Section 11-1-22.

PART 3. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

PART 4. THE TAX RATE WILL EFFECTIVELY BE RAISED BY _____ PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$_____.

PASSED AND APPROVED

_____, 2015 §
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Steve Adler
Mayor

APPROVED: _____
Anne L. Morgan
Interim City Attorney

ATTEST: _____
Jannette S. Goodall
City Clerk