

ORDINANCE NO. _____

AN ORDINANCE AMENDING CITY CODE SECTION 11-1-28 RELATING TO THE COLLECTION OF AN ADDITIONAL TAX RESULTING FROM A REZONING TO REMOVE THE HISTORIC DESIGNATION FROM A PROPERTY.

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

PART 1. Subsection (C) of City Code Section 11-1-28 (*Payment of Additional Taxes if Property Rezoned*) is amended as follows:

(C) An additional tax resulting from a rezoning under this section may be calculated for ~~[not less than one taxable year and not more than three]~~ the period for which the property received the exemption up to a maximum of five taxable years.

PART 2. This ordinance takes effect on _____, 2018.

PASSED AND APPROVED

_____, 2018 §
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 §

Steve Adler
Mayor

APPROVED: _____ **ATTEST:** _____

Anne L. Morgan
City Attorney

Jannette S. Goodall
City Clerk