



MEMORANDUM

TO: Toby Futrell, City Manager
FROM: Greg Canally, Budget Officer
DATE: January 11, 2007
SUBJECT: Homestead Preservation District

Item # 53 on the January 11, 2007 Council Agenda is to approve an ordinance creating a Homestead Preservation District under Local Government Code Chapter 373A, and establishing an effective date.

If the 80th Texas Legislature adopts legislation substantially similar to House Bill 470, this ordinance takes effect on the effective date of the legislation.

At this time, this item will have no fiscal impact. Upon implementation Staff from the Neighborhood Housing and Community Development and the Law Department will be available to work on this item. But upon Council approval and implementation of this item, there will be long-term budget and staffing implications for the future. Therefore, the Neighborhood Housing and Community Development will closely monitor this program upon its inception and report back to Council.