ORDINANCE NO.

AN ORDINANCE LEVYING MUNICIPAL PROPERTY (AD VALOREM) TAXES FOR THE CITY OF AUSTIN, TEXAS, FOR FISCAL YEAR 2010-2011.

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 2010-2011, 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 0.4571 per $100 of taxable value. The tax rate consists of two components each of which are separately approved by Council: 0.1309 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 Property Tax Code, less any amount of additional sales and use tax revenue that will be used to pay debt service; and 0.3262 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 Attachment "A":

Agriculture

Disabled Veterans

Straight Disability Local Option

Elderly Homestead

Historic

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 4.1 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $13.

PART 5. The Council finds that the need to appropriately assess and collect taxes to fund the operations of the City constitutes an emergency. Because of this emergency, this ordinance takes effect immediately on its passage for the immediate preservation of the public peace, health, and safety.

PASSED AND APPROVED

§
§
_____, 2010   §   _____
                                                        Lee Leffingwell
                                                            Mayor

APPROVED: _____   **ATTEST:** _____
                Karen M. Kennard   Shirley A. Gentry
              Acting City Attorney   City Clerk