



Recommendation for Action

File #: 19-2887, **Agenda Item #:** 113.

8/22/2019

Posting Language

Approve a resolution adopting a maximum proposed property (ad valorem) tax rate of ____ cents per \$100 taxable value that the City Council will consider for Fiscal Year 2019-2020; and setting the date that the Council will adopt the Fiscal Year 2019-2020 property (ad valorem) tax rate (Suggested date and time: September 25, 2019 at 2:00 p.m. Austin City Hall, 301 West Second Street, Austin TX).

Lead Department

Budget Office

Fiscal Note

This item has no fiscal impact. The final tax rate is scheduled to be adopted on September 25, 2019.

For More Information:

Ed Van Eenoo, Deputy Chief Financial Officer / 974-2638

Additional Backup Information:

State law requires that all taxing jurisdictions participate in the process of Truth-In-Taxation. When a proposed tax rate exceeds the lower of 100 percent of the effective rate or the rollback rate, the Council must adopt a maximum proposed tax rate that it will consider. The effective rate for the City of Austin for tax year 2019 is ____ cents per \$100 of taxable value. The rollback rate for the City of Austin for tax year 2019 is ____ cents per \$100 of taxable value. State law requires that the vote to adopt a proposed maximum rate must be a roll call vote, indicating any absences from the dais.

If Council votes to consider a maximum proposed rate that exceeds the effective rate, it must schedule and conduct two public hearings on the tax rate. To comply with state law, the first public hearing will take place at 1:00 p.m. during the special called Council meeting of September 13, 2019. The second public hearing will take place at 4:00 p.m. during the regular scheduled Council meeting of September 19, 2019.

Both public hearings will be in City Hall at 301 West Second Street, Austin, Texas. After these hearings, Council must adopt the Fiscal Year 2019-2020 property (ad valorem) tax rate. Adoption of the tax rate is suggested for Wednesday, September 25, 2019. The vote to adopt the property tax rate will be conducted in City Hall at 301 West Second Street, Austin, Texas.

Although it may not adopt a tax rate that exceeds the maximum tax rate established by this resolution, the Council may, as a result of deliberations, adopt a tax rate at or below this maximum rate.