

A G E N D A



Recommendation for Council Action

Austin City Council

Item ID

15325

Agenda Number

20.

Meeting Date:

5/24/2012

Department:

Neighborhood and Community
Development

Subject

Approve an ordinance amending City Code Chapter 11-1 (Ad Valorem Tax) of Title 11 (Taxation) by adding a new Article 4 relating to exemptions from ad valorem taxes for eligible properties owned by Community Land Trusts.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:

Prior Council Action:

February 2, 2012 – Council passed Resolution 20120202-15 regarding consideration of applications by non-profit organizations for Community Land Trust status.

For More Information:

Contact Elizabeth A. Spencer, Director, 974-3182.

Boards and
Commission Action:

MBE / WBE:

Related Items:

Additional Backup Information

This action will approve an ordinance to allow for exemption from City of Austin ad valorem taxes for eligible properties owned by Community Land Trust (CLT) non-profit organizations and establish criteria for exemption eligibility.

Texas Local Government Code, Chapter 373B Community Land Trusts, went into effect on January 1, 2012. This legislation authorizes local governments to designate, by ordinance, non-profit organizations as CLTs. The organization must be a 501(c)(3) non-profit, created to acquire and hold land for the benefit of developing and preserving long-term affordable housing within this municipality. The purpose of this legislation, and the designation, is to establish defined criteria to allow designated non-profits to apply for exemption from ad valorem taxes on specific community land trust properties.

In response to the new legislation, Council Resolution Number 20120202-15 directed the City Manager to work with the Community Development Commission (CDC) and the Community Housing Development Organizations (CHDOs) and other eligible non-profit organizations to implement a process for evaluation and consideration for designation as a CLT.