

ORDINANCE NO.

AN ORDINANCE AMENDING ORDINANCE NO. 20141120-014 TO INCREASE THE VALUE OF A PERCENTAGE-BASED HOMESTEAD EXEMPTION FROM AD VALOREM TAXES.

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

- **PART 1.** Council finds that Texas Tax Code Section 11.13(n) authorizes the city to establish a percentage-based exemption from ad valorem (property) taxes on the assessed value of residence homesteads.
- **PART 2.** Council previously adopted Ordinance No. 20141120-014 and set a percentage-based exemption from ad valorem (property) taxes of 0.01% of the assessed value of residence homesteads.
- **PART 3.** Council finds that it is in the public interest to increase such a homestead exemption to a total amount of ______% of the assessed value of residence homesteads.
- **PART 4.** Council amends the previously adopted amount set forth in Ordinance No. 20141120-014 and increases the total exemption from ad valorem taxes to ______% of the assessed value of a residence homestead.
- **PART 5.** The exemption adopted pursuant to this ordinance applies to the tax year beginning January 1, 2015.

PASSED AND APPROVED

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		<u> </u>	Lee Leffingwell	

APPROVED: _____ ATTEST: ____

Anne M. Morgan Interim City Attorney Jannette S. Goodall City Clerk

Mayor