

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	53672	Agenda Number	5.
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Meeting Date:	12/17/2015	Department:	Budget Office
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## Subject

Approve a resolution requesting that the Travis Central Appraisal District conduct a 2015 reappraisal of properties affected by the October 2015 floods.

## Amount and Source of Funding

## Fiscal Note

This item results in an estimated amount of \$\_\_\_\_\_ in unrealized property tax revenue to the General Fund.

Purchasing Language:	
Prior Council Action:	
For More Information:	Ed Van Eenoo, Deputy Chief Financial Officer / 974-2610
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

## Additional Backup Information

The Travis Central Appraisal District (TCAD) informed the City of Austin that pursuant to the disaster declaration signed by the Governor on November 20, 2015, the City may request that TCAD reappraise for 2015 the properties affected by the October 2015 floods. For this action to occur, TCAD requires a resolution from the taxing entity no later than February 1, 2016, in order to conduct the reappraisal. Authorized by Texas Tax Code Section 23.02, beginning on the date of the disaster and for the remainder of 2015, the City will apply its tax rate to the reappraised market value of the properties that are reappraised by the Travis Central Appraisal District. Approval of this resolution initiates the reappraisal process for the properties affected by the flooding.