

ORDINANCE NO.

AN ORDINANCE AMENDING ORDINANCE NO. 20151217-099 TO INCREASE THE TAX INCREMENT AMOUNT FOR THE HOMESTEAD PRESERVATION REINVESTMENT ZONE NUMBER ONE.

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

**PART 1. Findings.** The City Council finds that:

- (1) The City created the City of Austin Homestead Preservation Reinvestment Zone Number One (the "Zone") under Chapter 373A of the Texas Local Government Code when it adopted Ordinance No. 20151217-099.
- (2) On December 4, 2018, Council's Housing and Planning Committee voted to recommend establishing the Board of Directors, adopting a Final Project and Financing Plan, and increasing the tax increment from 10% to 20% for the Zone.

**PART 2. Tax Increment.** The tax increment amount derived from City ad valorem taxes shall be increased from 10% to 20% for the properties within the Zone.

**PART 3.** This ordinance takes effect on \_\_\_\_\_, 2019.

**PASSED AND APPROVED**

\_\_\_\_\_, 2019      § \_\_\_\_\_  
Steve Adler  
Mayor

**APPROVED:** \_\_\_\_\_  
Anne L. Morgan  
City Attorney

**ATTEST:** \_\_\_\_\_  
Jannette S. Goodall  
City Clerk