



Recommendation for Action

File #: 19-3189, **Agenda Item #:** 1.

9/25/2019

Posting Language

Approve an ordinance adopting and levying a property (ad valorem) tax rate for the City of Austin for Fiscal Year 2019-2020.

Prior Council Action:

August 22, 2019 - Council set the maximum tax rate, the dates for Public Hearings, and date for approval of the tax rate.

September 13, 2019 - Council held the first required public hearing on the tax rate. Council held the second required hearing on September 19, 2019

For More Information:

Ed Van Eenoo, Deputy Chief Financial Officer / 512-974-2638

Additional Backup Information:

By this action, Council adopts the actual property tax rate for Fiscal Year 2019-2020. This rate includes the rate needed to generate funds for the City's operating and maintenance costs as well as the rate needed for debt service. Additionally, the ordinance contains statements required by the Texas Tax Code Chapter 26. With this action, Council is also adopting the property tax exemptions for the City for this fiscal year. These exemptions include a partial exemption for historic properties that have met the requirements of Texas Tax Code Section 11.24, the homestead exemption, and the exemption for seniors over 65 years of age and persons with disabilities.