Recommendation for Action

File #: 20-2817, **Agenda Item #:** 7. 8/12/2020

Posting Language
Conduct a public hearing and approve an ordinance adopting and levying a property (ad valorem) tax rate for the City of Austin for Fiscal Year 2020-2021.

Lead Department
Budget

Prior Council Action:
July 30, 2020 - Council set the maximum tax rate, the date for the Public Hearing, and date for approval of the tax rate.
August 12, 2020 - Council is holding the required public hearing on the tax rate.

For More Information:
Ed Van Eenoo, Deputy Chief Financial Officer / 512-974-2638

Additional Backup Information:
By this action, Council holds the required public hearing and adopts the actual property tax rate for Fiscal Year 2020-2021. 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. Finally, if Council adopts a rate that exceeds the voter-approval-rate of a 3.5% increase in the City's operations and maintenance costs as compared to the 2019-2020 Fiscal Year, Council will also need to call an election for November 3, 2020, at which voters will decide whether to approve the additional taxes.

Strategic Outcome(s):
Government that Works for All

powered by Legistar™