

FY 2022-23 Budget Rider Form

Budget Amendment

Direction to City Manager to raise (as of October 1, 2022) the Senior and Disabled Property Tax Exemption by \$11,000 to \$124,000.

Strategic Outcome Alignment

Economic Opportunity & Affordability

Lead Sponsor

Kitchen

Cosponsors (optional)

Adler, Pool, Fuentes, Harper-Madison

Amount and Source of Funding

Ongoing	One-Time	Revenue	FTEs	Source of Funds
NA	NA	NA	NA	

Additional Information

Direction to City Manager to raise (as of October 1, 2022) the Senior and Disabled Property Tax Exemption by \$11,000 to \$124,000. This amount will mitigate the impact of the proposed Housing Bond, with an estimated savings of \$50.90

The City's property tax exemption for senior and disabled homeowners currently stands at \$113,000. Due to a recent change in the state Comptroller's interpretation of Texas law, the City may now increase its property tax exemptions without incurring a loss in the amount of General Fund revenue it can generate at the voter-approval rate. While the Council is authorized to raise the exemption level at any time during a fiscal year, to avoid this revenue loss, any exemption increase must be approved in time for the change to be reflected on the certified property tax rolls.

This Rider has no revenue impact as it directs an increase in the exemption level on October 1st, the first of fiscal year 2022-2023.