
City Council Regular Meeting

DEPARTMENT: City Manager's Office
FROM: Martin Avila, Finance Director
MEETING: September 12, 2022

SUBJECT:

Consider approval of an ordinance providing for a residential homestead exemption from the ad valorem property tax for Tax Year 2023 and all future years unless revised of an amount equal to the sum of 2% of the appraised value; repealing conflicting ordinances; providing a savings clause; incorporating the recitals. (Final Reading) (*Staff Presenter: Martin Avila, Finance Director*)

SUMMARY:

As part of the FY2021-2022 budget process, City Council approved a 1% residential homestead exemption to be effective for Tax Year 2022 (FY2022-2023). This was the first residential homestead exemption in the history of City of Burleson. As part of the 5 year projections, staff projected 1% increase each of the following years.

On August 4, 2022, City Manager presented a proposed budget for fiscal year 2022-2023 and mentioned the incorporation of a 2% homestead exemption in the 5 year projections. City Council must adopt a homestead exemption before July 1st of the tax year the exemption is effective. A homestead exemption for Tax Year 2023 (FY2023-2024) must be approved by Council prior to July 1, 2023.

On September 6, 2022 City Council Regular meeting, Council approved first reading of an ordinance providing for a residential homestead exemption from ad valorem property tax for Tax Year 2023 of 2% of appraised value.

OPTIONS:

Approve or deny ordinance

RECOMMENDATION:

Approve ordinance providing for a residential homestead exemption from ad valorem property tax for Tax Year 2023 of 2% of appraised value. (Final Reading)

PRIOR ACTION/INPUT (Council, Boards, Citizens):

September 6, 2022, Council approved first reading of ordinance providing for a residential homestead exemption from ad valorem property tax for Tax Year 2023 of 2% of appraised value.

FISCAL IMPACT:

NA

STAFF CONTACT:

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