

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, AMENDING SECTION 11.02.036, "RESIDENCE HOMESTEAD EXEMPTION," OF ARTICLE 11.02, "AD VALOREM (PROPERTY) TAXES," OF CHAPTER 11, "TAXATION," OF THE CODE OF ORDINANCES OF THE TOWN OF PROSPER, TEXAS, BY ESTABLISHING A HOMESTEAD TAX EXEMPTION IN THE AMOUNT OF SEVENTEEN AND A HALF PERCENT (17.5%) OF THE APPRAISED VALUE OF THE HOMESTEAD; PROVIDING FOR APPROPRIATE NOTICE TO BE GIVEN BY THE CHIEF APPRAISERS OF DENTON COUNTY AND COLLIN COUNTY; PROVIDING FOR REPEALING, SAVINGS AND SEVERABILITY CLAUSES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Constitution of the State of Texas was amended in 1981 by a vote of the people to allow cities the local option to grant homestead exemptions; and

WHEREAS, on or about June 27, 2023, the Town Council adopted an ordinance which authorized a homestead exemption in the amount of fifteen percent (15%); and

WHEREAS, it is the desire of the Town Council to amend the Town's existing residence homestead exemption by authorizing a homestead exemption in the amount of seventeen and a half percent (17.5%).

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, THAT:

SECTION 1

The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2

From and after the effective date of this Ordinance, Section 11.02.036, "Residence Homestead Exemption," of Article 11.02, "Ad Valorem (Property) Taxes," of Chapter 11, "Taxation," of the Code of Ordinances of the Town of Prosper, Texas, is hereby amended to read as follows:

"Sec. 11.02.036 Residence homestead exemption.

From and after the effective date of this section, a homestead exemption of seventeen and a half percent (17.5%) is granted to all qualified homeowners subject to the Town's property tax pursuant to the laws of the state regulating the assessment of ad valorem taxes. If this percentage produces an exemption of less than \$5,000.00 when applied to a particular residence homestead, the individual shall be entitled to an exemption of \$5,000.00 of the assessed value of the property."

SECTION 3

The Chief Appraiser for the Denton County Appraisal District and the Chief Appraiser for the Collin County Appraisal District shall give appropriate notice to the general public advising it of the availability of the exemption.

SECTION 4

This Ordinance shall apply to the 2024 tax roll and all subsequent tax rolls unless repealed or amended by ordinance.

SECTION 5

All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict; but any remaining portion of conflicting ordinances shall remain in full force and effect.

SECTION 6

If any section, subsection, sentence, clause or phrase of this Ordinance is for any reason held to be unconstitutional or invalid by a court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this Ordinance. The Town hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, and phrases be declared unconstitutional.

SECTION 7

This Ordinance shall become effective after its passage.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, ON THIS THE 25TH DAY OF JUNE, 2024.

APPROVED:

David F. Bristol, Mayor

ATTEST:

Michelle Lewis Sirianni, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

Terrence S. Welch, Town Attorney