



## CITY COUNCIL AGENDA ITEM

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**SUBJECT: HB581 Intent to Opt-Out, 2<sup>nd</sup> Public Hearing**

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**AGENDA SECTION:** *(check all that apply)*

**PRESENTATION**     **PUBLIC HEARING**     **CONSENT AGENDA**     **OLD BUSINESS**  
 **NEW BUSINESS**     **OTHER, PLEASE STATE:** [Click or tap here to enter text.](#)

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**CATEGORY:** *(check all that apply)*

**ORDINANCE**     **RESOLUTION**     **CONTRACT**     **POLICY**     **STATUS REPORT**  
 **OTHER, PLEASE STATE: Required Public Hearing for HB581**

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**ACTION REQUESTED:**     **DECISION**     **DISCUSSION**,     **REVIEW**, or     **UPDATE ONLY**

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**Previously Heard Date(s):** 01/27/25 & [Click or tap to enter a date.](#)

**Current Work Session:** Monday, February 10, 2025

**Current Council Meeting:**

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**SUBMITTED BY:** Michael McCoy, Deputy City Manager

**PRESENTER:** Michael McCoy, Deputy City Manager and Ed Wall, Financial Advisor

**PURPOSE:** Satisfy Public Hearing Requirement to opt out of HB581. The hearing is being held to gather input on whether the City of Stonecrest should exercise its option to opt out of HB581.

**FACTS:** HB581 is legislation that mandates standardized homestead exemption policies across local governments. It aims to provide uniform property tax relief for homeowners but includes an option for cities to opt out and maintain control over their own tax policies.

**OPTIONS:** Discussion only [Click or tap here to enter text.](#)

**RECOMMENDED ACTION:** Review Only [Click or tap here to enter text.](#)

### ATTACHMENTS:

- (1) Attachment 1 - Cover Letter
- (2) Attachment 2 - HB 581 Opt Out Schedule Draft
- (3) Attachment 3 - Opting Out vs Not Opting Out
- (4) Attachment 4 - Financial Advisor Opinion



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(5) Attachment 5 - 2<sup>nd</sup> Public Hearing Presentation