



CITY COUNCIL AGENDA ITEM

SUBJECT: Intent to Opt Out of HB581, 3rd Public Hearing

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.](#)

CATEGORY: *(check all that apply)*

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

ACTION REQUESTED: DECISION DISCUSSION, REVIEW, or UPDATE ONLY

Previously Heard Date(s): 01/27/25 & 02/10/25

Current Work Session: [Click or tap to enter a date.](#)

Current Council Meeting: Monday, February 24, 2025

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 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: Approve, Deny, Defer [Click or tap here to enter text.](#)

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

ATTACHMENTS:

- (1) Attachment 1 - Resolution
- (2) Attachment 2 - Cover Letter for HB581 Intent to Opt Out Homestead Exemption Agenda
- (3) Attachment 3 - HB581 Opt Out Schedule
- (4) Attachment 4 - Opting Out vs Not Opting



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- (5) Attachment 5 - Financial Advisor Opinion
- (6) Attachment 6 – 2nd Public Hearing Presentation
- (7) Attachment 7 – 3rd Public Hearing Presentation