



CITY COUNCIL AGENDA ITEM

SUBJECT: Intent to Opt Out of HB 581 – 2nd 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): 01/13/25 & [Click or tap to enter a date.](#)

Current Work Session:

Current Council Meeting: Monday, January 27, 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. djf

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 Outing
- (4) Attachment 4 - Financial Advisor Opinion



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(5) Attachment 5 - [Click or tap here to enter text.](#)