



Legislation Details (With Text)

File #: TNT 20-003 **Version:** 1 **Name:**
Type: Truth & Taxation **Status:** Agenda Ready
File created: 7/29/2020 **In control:** City Council
On agenda: 8/18/2020 **Final action:**
Title: Consideration of and action on submittal of the 2020 Tax Roll and the calculation of the No-New Revenue Tax Rate and the Voter-Approval Tax Rate.
Sponsors: Finance
Indexes:
Code sections:
Attachments: 1. HCAD Certification Letter Tax Year 2020, 2. Notice of PH for Tax Year 2020 TNT

Date	Ver.	Action By	Action	Result
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Consideration of and action on submittal of the 2020 Tax Roll and the calculation of the No-New Revenue Tax Rate and the Voter-Approval Tax Rate.

Summary: In accordance with Section 26.04 of the Texas Property Tax Code, the following items are presented for Council consideration relative to Tax Year 2020:

Total Appraised Value = \$ Not Available *

Total Exemptions = \$ Not Available *

Total Taxable Value = \$3,201,298,735 (HCAD Estimate)

Total Taxable Value of New Property = \$63,354,429

Total Taxable Value of Annexed Property = \$9,689,659

Total Uncertified = \$ Not Available *

Calculated No-New Revenue Tax Rate (formerly the Effective Tax Rate) = \$0.715264/\$100

Calculated Voter-Approval Tax Rate (formerly the Rollback Tax Rate) = \$0.731826/\$100

* These values are currently not available from HCAD. Because the certified roll is not available at this time, HCAD can only provide a certified estimate of the taxable value (see letter attached). Note: these values are not used in the truth-in-taxation calculation.

Fiscal/Budgetary Impact:

Current ad valorem taxes represent approximately 38 percent of the total General Fund revenue in the proposed Fiscal Year 2020-2021 budget.

Consideration and acceptance of the submitted 2020 Tax Roll and the calculated No-New Revenue Tax Rate and the Voter-Approval Tax Rate.