



## Legislation Text

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**File #:** PH 17-050, **Version:** 1

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### Public Hearing #2 on 2017 Ad Valorem Tax Rate.

#### Summary:

On September 5, 2017, the City Council took a record vote to begin the process of adopting an ad valorem tax rate of \$0.720000 per \$100 valuation for tax year 2017 (FY 2017-2018). This rate is unchanged from the current tax rate of \$0.720000 per \$100 valuation set by the City Council in tax year 2016 (FY 2016-2017). Because an ad valorem tax rate of \$0.720000 per \$100 valuation is greater than the effective tax rate of \$0.698346 per \$100 valuation, the State's "Truth In Taxation" laws require two (2) public hearings to be held prior to a vote to set this rate. Also on September 5, 2017, the City Council adopted an ordinance establishing the dates of those public hearings as follows:

Public Hearing #1: Monday, September 25, 2017 at 5:30 p.m. in Council Chambers, City Hall, 710 E. San Augustine, Deer Park TX 77536.

Public Hearing #2: Tuesday, October 3, 2017 at 5:30 p.m. in Council Chambers, City Hall, 710 E. San Augustine, Deer Park TX 77536.

Finally, the meeting to adopt the ad valorem tax rate for tax year 2017 is scheduled for 5:30 p.m. on Monday, October 9, 2017 in Council Chambers, City Hall, 710 E. San Augustine, Deer Park TX 77536.

#### Fiscal/Budgetary Impact:

Ad Valorem tax revenues in the General Fund of the City's adopted FY 2017-2018 budget, including the Industrial District revenues, were established based upon the proposed ad valorem tax rate of \$0.720000 per \$100 of valuation.

Conduct public hearing #2 on the City's proposed 2017 ad valorem tax rate.