



City of Mesquite, Texas

Legislative File

File Number: 17-2939

File ID: 17-2939

Type: Agenda Item

Status: Other Business

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In Control: City Council

File Name: Public Hearing - Proposed Tax Rate

File Created: 08/25/2017

Final Action:

Title: Conduct a public hearing regarding the proposed 2017-18 ad valorem tax rate of \$0.687 per \$100 valuation.

Agenda Date: 09/05/2017

Agenda Number: 11

Text of Legislative File 17-2939

Title

Conduct a public hearing regarding the proposed 2017-18 ad valorem tax rate of \$0.687 per \$100 valuation.

Body

This public hearing will allow citizen input on the proposed tax rate. The proposed tax rate is \$0.687 per \$100 of assessed valuation.

At the end of the public hearing, the Mayor will announce that the vote on the tax rate will take place on September 18, 2017, at 7:00 p.m., in the Council Chamber.

Effective January 1, 2016, Senate Bill 1760, enacted by the 84th Texas Legislature, requires at least 60 percent of the members of the governing body of a city to vote in favor of an ordinance setting a property tax rate that exceeds the effective tax rate. The proposed tax rate of \$0.68700 per \$100 of assessed valuation exceeds the calculated effective tax rate of \$0.63222 and therefore will require at least 60 percent (5 or more) of the City Councilmembers to vote in favor of the proposed tax rate. If the required majority cannot be reached and the governing body fails to adopt the proposed tax rate, then by State law, the City's tax rate for fiscal year 2017-18 will be the effective rate of \$0.63222 and this action would require a \$3.4 million reduction in the proposed budget for the General Fund.

Drafter

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