

City of Mesquite, Texas

Legislation Text

File #: 19-4334, **Version:** 1

Conduct a public hearing regarding the proposed Fiscal Year 2019-20 ad valorem tax rate of \$0.734 per \$100 valuation.

This public hearing will allow citizen input on the proposed tax rate. The proposed tax rate is \$0.734 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 16, 2019, 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 \$0.73400 per \$100 of assessed valuation exceeds the calculated effective tax rate of \$0.69483 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 2019-20 will be the effective rate of \$0.69483 and this action would require a \$3.39 million reduction in the proposed budget for the General Fund.

Drafter

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