



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/21/2021

ALL

Item Creation Date:

FIN Truth in Taxation 2021 #4

Agenda Item#: 2.

Summary:

ORDINANCE providing for the assessment, levying and collection of ad valorem taxes for the City of Houston, Texas for the year 2021

Background:

The proposed tax rate of \$0.550830 on each \$100 of taxable value must be apportioned between Maintenance and Operations (M&O) and Interest and Sinking Fund (I&S). The M&O rate is \$0.402471 on each \$100 of taxable value and the I&S rate is \$0.148359 on each \$100 of taxable value which, when combined, equals the total tax rate of \$0.550830 on each \$100 of taxable value.

Therefore, it is recommended that City Council adopt a Tax Year 2021 tax rate for Maintenance and Operations of \$0.402471 on each \$100 of taxable value and a tax rate for the Debt Service of \$0.148359 on each \$100 of taxable value.

The 2021 proposed tax rate (\$0.550830) is **lower** than Tax Year 2020's adopted tax rate (\$0.561840) by about 1.96% or 1.1 cents. Pursuant to the Tax Code, because the proposed tax rate exceeds the No-New Revenue tax rate, the motion to adopt the ordinance setting the tax rate must be made in conformance with Section 26.05(b) of the Tax Code.

DocuSigned by:

Tantri Emo

E73A5FD3483F467

Tantri Emo, Chief Business Officer/Finance Director

Prior Council Action:

Motion No. 2021-510 (9/8/2021)

Contact Information:

Melissa Dubowski, Deputy Director Phone: 832-393-9101

Alma Tamborello, Division Manager Phone: 832-393-9099

DS
MD

ATTACHMENTS:

Description

Caption

Type

Other