



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/9/2018

ALL

Item Creation Date:

FIN Truth in Taxation 2018 #3

Agenda Item#: 8.

Summary:

ORDINANCE providing for the assessment, levying and collection of Ad Valorem Taxes for the City of Houston, Texas for the Year 2018.

Background:

The proposed overall Tax Rate of \$0.588310 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 \$0.419242 on each \$100 of taxable value and the I&S Rate is \$0.169068 on each \$100 of taxable value which, when combined, equal the total Tax Rate of \$0.588310 on each \$100 of taxable value.

Therefore, it is recommended that City Council adopt an overall tax rate, based on the FY2019 Estimate. It is recommended that City Council adopt a 2018 tax rate for Maintenance and Operations of \$0.419242 on each \$100 of taxable value and a tax rate for the Interest and Sinking Fund of \$0.169068 on each \$100 of taxable value.

Tami Emo, Finance Director

Prior Council Action:

October 18, 2017 Ordinance No. 2017-0811

Contact Information:

Melissa Dubowski, Assistant Director
Alma Tamborello, Interim Division Manager

Phone: 832-393-9101
Phone: 832-393-9099