

**ORDINANCE 2024-03**

**2024 AD VALOREM RATE ADOPTION**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF PAYNE SPRINGS, TEXAS, FIXING AND LEVYING MUNICIPAL AD VALOREM TAXES FOR THE CITY OF PAYNE SPRINGS, TEXAS, FOR THE 2024 TAX YEAR AND FOR EACH YEAR THEREAFTER UNTIL OTHERWISE PROVIDED DIRECTING THE ASSESSMENT AND COLLECTION THEREOF.**

WHEREAS, the City Council finds that the tax for tax year 2024, hereinafter levied for current expenses of the City and road improvements and capital improvements must be levied to provide the revenue requirements of the budget for the ensuing year; and,

WHEREAS, the City Council further finds that the taxes for the tax year 2024, hereinafter levied therefore are necessary to pay the expenses of the City of Payne Springs and road improvements and capital improvements, during the ensuing year;

**Now, therefore, be it ordained by the City Council of the City of Payne Springs:**

SECTION 1. For the current expenses of the City of Payne Springs and road expenses and capital improvements, there is hereby levied and ordered to be assessed and collected for the year 2024, and for each year thereafter until it be otherwise provided and ordained, on all property situated within the limits of the City of Payne Springs, an Ad Valorem tax at the rate of **\$0.260000** on each one hundred (\$100.00) dollars valuation of such property.

**THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE BY \$33,866.**

The City of Payne Springs hereby grants a local option General Homestead exemption for all qualified homeowners with the following limitations:

- (1) To qualified homeowners 65 years of age or older, a \$10,000.00 exemption.
- (2) To qualified homeowners a 5% of appraised value with a minimum of \$5,000.00 general exemption.

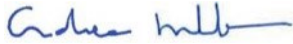
To be eligible for the above exemptions, an application must be filed with the Henderson County Appraisal District Office in Athens, Texas prior to April 15<sup>th</sup> of the year that an exemption is desired;

SECTION 2. WHEREAS, an emergency is apparent for the immediate preservation of order, health, safety and general welfare of the public that requires this Ordinance become effective immediately, therefore, it shall be effective from and after the date of its passage

**PASSED AND APPROVED this 22<sup>th</sup> day of day of August 2024.**

APPROVED:

ATTEST:



Andrea Miller, Mayor



Beth Billings, City Secretary