

ORDINANCE NO. 1828

AN ORDINANCE ADOPTING A TAX RATE FOR THE CITY OF EULESS FOR TAX YEAR 2008; PROVIDING FOR CERTAIN EXEMPTIONS THERETO; PROVIDING FOR PUBLICATION AND AN EFFECTIVE DATE.

WHEREAS, on August 26, 2008, the Euless City Council held a public hearing on the proposed budget for the fiscal year 2008-09; and

WHEREAS, the proposed budget for the fiscal year 2008-09 was approved and adopted by the Euless City Council at regular meeting on August 26, 2008; and

WHEREAS, all citizens and interested persons were given an opportunity to be heard regarding the proposed budget; and

WHEREAS, due notice of such meeting was published according to law; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EULESS, TEXAS:

SECTION 1

THAT the official ad valorem tax rate for the City of Euless for the calendar year 2008 be and the same is hereby adopted by the Euless City Council as hereinafter set forth.

SECTION 2

THAT there shall be and there is hereby levied the following taxes on each one hundred dollars (\$100.00) valuation on all taxable property within the City of Euless, Texas, to be assessed and collected by the Tax Assessor and Collector for the year, and collected for the purposes hereinafter stipulated, to-wit:

(a) For the General Fund levied on \$100 valuation
..... \$0.351937

(b) For the Interest and Sinking Fund levied on the \$100 valuation
..... \$0.118063

TOTAL LEVY \$0.470000

SECTION 3

THAT there shall be exempted from the valuation of all residential homesteads for which proper application shall have been made, an amount equal to twenty percent (20%) of the assessed value of such residential homestead. The exemption shall be granted to any such residential homestead and improvements qualifying for same as provided by law.

SECTION 4

THAT there shall be exempted the sum of Thirty Five Thousand Dollars (\$35,000) of the assessed value of residence homesteads of residents of the City of Euless, Texas, who are sixty-five (65) years of age or older, from all ad valorem taxes thereafter levied by such City.

SECTION 5

THAT there shall be exempted from the valuation a portion of all residential homesteads for which proper application shall have been made in accordance with the following schedule as allowed by the Property Tax Code, Section 11.22. Disabled Veterans:

	<u>For a disability rating of</u>	
An exemption of up to:	at least:	But not greater than
\$5,000 of the assessed value	10%	30%
\$7,500 of the assessed value	31%	50%
\$10,000 of the assessed value	51%	70%
\$12,000 of the assessed value	71% and over	

SECTION 6

THAT the taxes assessed and levied hereby are due and payable on October 1, 2008 and shall be payable not later than January 31, 2009. Taxes become delinquent on and after February 1, 2009. Penalties and interest as provided by state law shall accrue on and after this date. However, if the entire taxes due are paid in full by January 31, no penalty or interest shall be due.

SECTION 7

THAT in addition to the taxes, penalties and interest assessed and levied herein, there is also assessed and levied an additional twenty percent (20%) collection fee as provided and authorized by Sections 33.07 & 33.08 of the Texas Property Tax Code.

SECTION 8

EFFECTIVE DATE. This ordinance shall be in full force and effect after its passage and publication as provided by the Euless City Charter and the laws of the State of Texas.

PRESENTED AND APPROVED after First and Final Reading at a regular meeting of the Euless City Council on the 9th day of September 2008, by a vote of _____ ayes, _____ nays, and _____ abstentions.

APPROVED:

Mary Lib Saleh, Mayor

ATTEST:

Susan Crim, TRMC, City Secretary

APPROVED AS TO FORM:

Bob McFarland, City Attorney