

- When compared with other area cities, exemptions range from \$30,000 to \$80,000.
- The county appraisal district must receive notice of adoption from the City before July 1 in order for the increase to be effective October 1 for 2017 taxes.

SPECIAL CONSIDERATIONS: None

FINANCIAL SUMMARY:

- Based on the current tax rate and the current number of households claiming the over 65 exemption, the potential reduction in revenue for every \$5,000 increase in exemption is approximately \$200,000.