

CITY OF THE COLONY, TEXAS

ORDINANCE NO. 2024 - 2567

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF THE COLONY, TEXAS, AMENDING CHAPTER 8 OF THE CODE OF ORDINANCES OF THE CITY OF THE COLONY, TEXAS, ENTITLED “FINANCE AND TAXATION,” ARTICLE I, ENTITLED “IN GENERAL,” SECTION 8-15, ENTITLED “HOMESTEAD EXEMPTION,” BY AMENDING THE ESTABLISHED HOMESTEAD TAX EXEMPTION FROM THE AMOUNT OF ONE PERCENT (1.0%) OR MINIMUM \$5,000.00 OF THE ASSESSED VALUE OF THE HOMESTEAD, TO THREE PERCENT (3.0%) OR MINIMUM \$5,000 OF THE ASSESSED VALUE OF THE HOMESTEAD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Constitution of the State of Texas was amended in 1981 by a vote of the people to allow cities the local option to grant homestead exemptions; and

WHEREAS, Section 11.13(n) of the Texas Tax Code provides the authority for the City Council of the City of The Colony, Texas, to provide a homestead exemption; and

WHEREAS, the City Council passed an ordinance and adopted a homestead exemption in the amount of one percent (1.0%) or minimum \$5,000.00 of the assessed value of the property, on June 6, 2023; and

WHEREAS, the City Council has discussed and considered revisions to said homestead exemption and has determined that it is in the best interest of the City to amend Chapter 8, Article I, by amending the Section 8-15, entitled “Homestead exemption,” as stated herein.

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

SECTION 1. The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2. The Code of Ordinances of the City of The Colony, Texas, is hereby amended by amending Chapter 8, entitled “Finance and Taxation,” Article I, entitled “In General,” Section 8-15, entitled “Homestead exemption,” which shall read as follows:

"Sec. 8-15. Homestead exemption.

From and after the effective date of the ordinance from which this section is derived, a homestead exemption of three percent (3%) is granted to all qualified homeowners subject to the city's property tax pursuant to the laws of the State of Texas regulating the assessment of ad valorem taxes. If this percentage produces an exemption of less than five thousand dollars (\$5,000) when applied to a particular residence homestead, the individual shall be entitled to an exemption of five thousand dollars (\$5,000) of the assessed value of the property."

SECTION 3. The Chief Appraiser for the Denton County Appraisal District shall give appropriate notice to the general public advising it of the availability of the exemption.

SECTION 4. If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any persons or circumstances, is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the City Council hereby declares it would have passed such remaining portions of this Ordinance despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 5. This Ordinance shall become effective immediately upon its passage and publication as required by law.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF THE COLONY, TEXAS, THIS 18TH DAY OF JUNE, 2024.

/s/Richard Boyer, Mayor
City of The Colony, Texas

ATTEST:

/s/Tina Stewart, TRMC, CMC City Secretary

APPROVED AS TO FORM:

/s/Jeffrey L. Moore, City Attorney