

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2020-501

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: July 28, 2020

Committee(s) of Reference: F

Date of Analysis: June 30, 2020

Type of Action: Levy of real and personal property taxes in General Services District, excluding the Beaches and Baldwin; authorizing assessment and collection of taxes

Bill Summary: The bill levies ad valorem taxes on real and personal property for the 2020 tax year for GSD operations (excluding the Beaches and Baldwin) at a rate of 11.4419 mills, which represents a 4.38% increase from the 2020 rolled back rate, and authorizes the assessment and collection of the taxes.

Background Information: The total preliminary adjusted taxable value of real and personal property in the GSD, excluding the Beaches and Baldwin, is \$66,451,674,344 for tax year 2020, up 9.8% from 2019's preliminary taxable value of \$60,543,354,971. The millage for GSD operations in the majority of the city represents an unchanged millage rate from 2019.

Policy Impact Area: Property tax millage levy

Fiscal Impact: Total ad valorem property taxes (real and personal) are projected to generate \$741,294,714 in revenue to the City General Fund and the tax increment districts at a collection rate of 95.5%.

Analyst: Clements