

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2020-502

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: July 30, 2020

Type of Action: Levy of City of Jacksonville real and personal property taxes in USD 2-4 (the Beaches cities); 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 in Atlantic Beach, Neptune Beach and Jacksonville Beach at a rate of 8.1512 mills, which represents a 5.32% increase from the 2020 rolled back rate, and authorizes the assessment and collection of the taxes.

Background Information: The total assessed value of taxable real and personal property in the Beaches cities is \$7,056,266,293 for tax year 2020, up 6.2% from \$6,641,643,200 for tax year 2019. The millage for GSD operations in the Beaches cities represents an unchanged rate from tax year 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 for the FY2021 budget at a collection rate of 95.5%.

Analyst: Clements