

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2021-501

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

Date of Introduction: July 27, 2021

Committee(s) of Reference: F

Date of Analysis: July 29, 2021

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 2021 tax year for GSD operations (excluding the Beaches and Baldwin) at a rate of 11.4419 mills, which represents a 4.53% increase from the 2021 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 \$78,922,631,956 for tax year 2021, up 18.9% from 2020's preliminary taxable value of \$66,451,674,344. The millage for GSD operations in the majority of the city represents an unchanged millage rate from 2020.

Policy Impact Area: Property tax millage levy

Fiscal Impact: Total ad valorem property taxes (real and personal) are projected to generate \$795,998,223 in revenue to the City General Fund and \$42,980,044 to the tax increment districts at a collection rate of 95.5%.

Analyst: Clements