

ORDINANCE NO. 2020-13

AN ORDINANCE OF THE CITY OF IOWA COLONY, TEXAS, ADOPTING AN EXEMPTION FROM PROPERTY TAXES FOR RESIDENCE HOMESTEADS; PROVIDING FOR ADMINISTRATION; AND PROVIDING A SEVERANCE CLAUSE AND EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF IOWA COLONY, TEXAS:

1. **Residence Homestead Exemption.** The City Council of the City of Iowa Colony hereby adopts the tax exemption for residence homesteads under Texas Tax Code subsection 11.13 (n). Accordingly, an individual shall be entitled to an exemption from taxation by the City of Iowa Colony of **ten percent (10%)** of the appraised value of that individual's residence homestead, beginning with tax year 2020. If the percentage stated above produces an exemption in a tax year of less than \$5,000 when applied to a particular residence homestead, the individual is entitled to an exemption of \$5,000 of the appraised value.

2. **Administration.** The exemption hereby adopted shall be administered, defined, enforced, and either combined or not, all as provided by Texas Tax Code section 11.13 and all other applicable law, as amended from time to time.

3. **Severability.** If any part of this ordinance, of whatever size, is ever declared invalid or unenforceable for any reason, the remainder of this ordinance shall remain in full force and effect.

4. **Effective Date.** This ordinance shall be effective immediately upon its passage and approval.

PASSED AND APPROVED this 15<sup>th</sup> day of June, 2020.

CITY OF IOWA COLONY, TEXAS

By: 

Chad Wilsey, Mayor Pro Tem

ATTEST:

  
Kayleen Rosser, City Secretary