

**TAX RATE ORDINANCE - Docket Item #2**

**Motion to Establish the Real Estate and  
Personal Property Tax Rates for Calendar Year 2023**

Mr. Mayor, I move final passage of an ordinance to set the City's calendar year 2023 blended real property tax rate at one dollar and eleven cents (\$1.11) on each \$100 of assessed value. This rate remains unchanged from calendar year 2022. The calendar year 2023 real property tax rate contains the following:

- The sum of two point two cents (\$0.022) on each \$100 of assessed value of the one dollar and eleven cents real property tax rate will be collected and reserved for the Transportation Improvement Fund.
- The sum of one cent (\$0.01) on each \$100 of assessed value of the one dollar and eleven cents real property tax rate will be dedicated for affordable housing purposes beginning on July 1, 2023.
- ***The total blended real property tax rate for the City in calendar year 2023 will be one dollar and eleven cents (\$1.11).***

The calendar year 2023 personal property tax rates contain the following:

- The sum of five dollars and thirty-three cents (\$5.33) on each one-hundred dollars of assessed value of vehicle personal property. This rate remains unchanged from calendar year 2022.
- The sum of four dollars and seventy-five cents (\$4.75) on each \$100 of assessed value of tangible business personal property. This rate remains unchanged from calendar year 2022.
- The sum of four dollars and fifty cents (\$4.50) on each \$100 of assessed value of machinery and tools personal property. This rate remains unchanged from calendar year 2022.