

# City of Magnolia, Texas

## Ordinance No. 2007-114

**AN ORDINANCE PROVIDING FOR A HOMESTEAD EXEMPTION ON MUNICIPAL AD VALOREM TAXES FOR THE CITY OF MAGNOLIA, TEXAS FOR THE YEAR 2007 AND FOR EACH THEREAFTER UNTIL OTHERWISE PROVIDED.**

**Whereas**, Section 11.13 of the Tax Code of the State of Texas authorizes taxing units to adopt Residence Homestead exemptions under certain conditions; and

**Whereas**, it is in the best interest of the citizens of the City of Magnolia, Texas to provide a homestead exemption from a portion of the appraised value of residential homesteads located within the boundaries of the City of Magnolia, Texas;

**NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MAGNOLIA, MONTGOMERY COUNTY, TEXAS;**

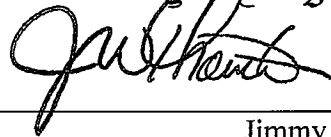
**Section 1.** The City Council of the City of Magnolia, Texas, does hereby grant a Resident Homestead Exemption from ad valorem taxes of one (1%) percent or a minimum of \$5,000.00 of the appraised value of residential homesteads within the limits of the City of Magnolia, Texas, for the year 2007 and for each year thereafter.

**Section 2.** The exemptions will be granted and applied as defined by Section 11.13 of the Tax Code of the State of Texas.

**Section 3.** All ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

**PASSED, APPROVED, AND ADOPTED** this 27th day of August, 2007.

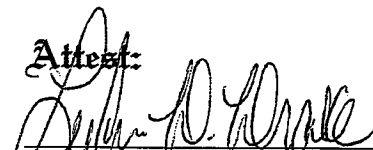
City of Magnolia, Texas



Jimmy W. Thornton, Jr.

Mayor

**Attest:**



LuAnn D. Drake

City Secretary