Metropolitan Nashville and Davidson County, TN

Legislation Details (With Text)

File #:	BL2022-1249	**Name:**	
Type:	Bill (Ordinance)	**Status:**	Passed
File created:	4/28/2022	**In control:**	Metropolitan Council
On agenda:	6/21/2022	**Final action:**	6/21/2022
Title:	An ordinance establishing the tax levy in the General Services District for the fiscal year 2022-2023, and declaring the amount required for the annual operating budget of the Urban Services District, pursuant to section 6.07 of the Metropolitan Charter.		
Sponsors:	Burkley Allen, Zulfat Suara		
Indexes:			
Code sections:			
Attachments:	1. Substitute BL2022-1249		

Date	Ver.	Action By	Action	Result
6/23/2022	2	Mayor	approved	
6/21/2022	2	Metropolitan Council	passed on third reading	Pass
6/7/2022	2	Metropolitan Council	passed on second reading	
6/7/2022	1	Metropolitan Council	substituted	
6/6/2022	1	Budget and Finance Committee	approved with a substitute	
5/17/2022	1	Metropolitan Council	passed on first reading	
4/29/2022	1	Metropolitan Council	filed	

An ordinance establishing the tax levy in the General Services District for the fiscal year 2022-2023, and declaring the amount required for the annual operating budget of the Urban Services District, pursuant to section 6.07 of the Metropolitan Charter.

BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the tax levy for the General Services District of the Metropolitan Government of Nashville and Davidson County for the fiscal year 2022-2023 on each $100.00 assessed value of all property, real, tangible personal, intangible personal and mixed, within the General Services District, shall be $2.922 prorated and distributed as follows:

1. General Fund	$ 1.299	per $100.00
2. School Fund	$ 0.986	per $100.00
3. Debt Service Fund	$ 0.523	per $100.00
4. School Debt Service Fund	$ 0.114	per $100.00
Total Levy General Services District	$ 2.922	per $100.00

Section 2. That $0.05 per $100.00 of the revenue of the General Services District General Fund generated from this tax levy collected from the area of the Urban Services District will be deposited to the credit of the

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General Fund of the Urban Services District.

Section 3. Pursuant to Section 6.07 of the Charter, BE IT HEREBY DETERMINED AND DECLARED that the annual operating budget of the Urban Services District for the fiscal year 2022-2023 requires $139,705,500 by a property tax levy therein, and the Urban Council is hereby directed to levy a tax upon all property, real, tangible personal, intangible personal and mixed, within the Urban Services District of $0.332 per $100.00 of assessed valuation, prorated and distributed as follows:

1. General Fund	$ 0.283	Per $100.00
2. Debt Service Fund	$ 0.049	Per $100.00
Total Levy Urban Services District	$ 0.332	Per $100.00

Section 4. This ordinance shall take effect from and after its passage, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This ordinance, as substituted, approves the property tax levy for FY23. Section 6.07 of the Metropolitan Charter provides that the Council's next order of business upon adopting the annual operating budget is to adopt a tax levy that fully funds that budget. The property tax rate proposed by the Mayor is being decreased slightly from the FY22 rates of $2.953 to $2.922 in the General Services District and $0.335 to $0.332 in the Urban Services District, for a combined rate of $3.254. The Council adopted the FY22 tax levy to be the same as the certified property tax rate and pursuant to Tenn. Code Ann. § 67-5-1701, the certified tax rates must be set to produce the same ad valorem revenue for Metro as was levied during the previous year, exclusive of new construction, improvements, and deletions. State law also requires that, in the year following the adoption of the certified tax rate, the State Board of Equalization order recapture of an excessive adjustment if the certified tax rate was found to be overestimated. The proposed FY23 tax levy is $0.002 below the recapture rate ordered by the State Board of Equalization. This tax levy rate is projected to be sufficient to fully fund the Mayor's proposed FY23 operating budget.

The tax levy is amendable on third reading. Following the adoption of the tax levy ordinance the Urban Council must meet to approve a separate resolution to approve the property tax rate as proposed for the Urban Services District.