Metropolitan Nashville and Davidson County, TN

Legislation Details (With Text)

File #:	BL2023-1868	**Name:**	
Type:	Bill (Ordinance)	**Status:**	Passed
File created:	5/1/2023	**In control:**	Budget and Finance Committee
On agenda:	6/20/2023	**Final action:**	6/20/2023
Title:	An ordinance establishing the tax levy in the General Services District for the fiscal year 2023-2024, 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:	Kevin Rhoten, Jennifer Gamble		
Indexes:			
Code sections:			
Attachments:	1. Ordinance BL2023-1868 - Tax Levy		

Date	Ver.	Action By	Action	Result
6/23/2023	1	Mayor	approved	
6/20/2023	1	Metropolitan Council	passed on third reading	Pass
6/20/2023	1	Budget and Finance Committee	approved	
6/6/2023	1	Metropolitan Council	passed on second reading	
5/16/2023	1	Metropolitan Council	passed on first reading	
5/1/2023	1	Metropolitan Council	filed	

An ordinance establishing the tax levy in the General Services District for the fiscal year 2023-2024, 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 2023-2024 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	$ 1.339	per $100.00
2. School Fund	$ 0.986	per $100.00
3. Debt Service Fund	$ 0.473	per $100.00
4. School Debt Service Fund	$ 0.124	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

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credit of the 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 2023-2024 requires $144,609,000 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 approves the property tax levy for FY24. 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 identical to the FY23 property tax rate. The property tax rate will remain $2.992 in the General Services District and will remain $0.332 in the Urban Services District. This tax levy rate is projected to be sufficient to fully fund the Mayor's proposed FY24 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.

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