

ORDINANCE NO. 792

AN ORDINANCE OF THE TOWN OF ADDISON, TEXAS, GRANTING
HOMESTEAD EXEMPTION FOR ADDISON RESIDENTS NOT TO EXCEED 40%
OF ASSESSED MARKET VALUE OF HOMESTEADS FOR 1982, 1983 AND
1984; AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE CITY COUCNIL OF THE TOWN OF ADDISON,
TEXAS:

SECTION 1. That pursuant to Subsection (e) to Article VIII,
Section 1-b of the State Constitution, 40% of the assessed market
value of resident homesteads shall be exempt from city ad valorem
taxes when taxes are levied for the years 1982, 1983 and 1984,
however in no case shall the dollar amount of the exemption be less
than \$5,000, upon the owner filing a homestead exemption form with
the Dallas County Appraisal District.


SECTION 2. The importance of this ordinance creates an
emergency and an imperative public necessity, and the ordinance
shall take effect and be in force from and after its adoption.

DULY PASSED BY THE CITY COUNCIL OF THE CITY OF ADDISON,
TEXAS, this the 11 day of May, 1982.



MAYOR

ATTEST:



CITY SECRETARY