**305**

**Fiscal Impact Statement**

|  |  |  |
| --- | --- | --- |
| ***Department*** | Finance | |
| ***Preparer*** | David Clarke | |
| ***Contact*** | Finance Director | |
| ***Type of Initiative*** | Legislation | Executive Order |
| ***Type of Legislation*** | Ordinance | |

**Description of Initiative**

Real estate tax due date years must be updated every year.   
Also some code cleanup, and making the 2% early payment discount permanently on February 10th.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ***Total Cost*** | $ 0 | | | |
| ***Frequency of Expenditure*** | One-Time | | Multi-Year | |
| ***Funding Source*** | Operating | Capital | Grant | Trust Fund |
| ***Is this item budgeted?*** | Yes | | No | |

**JDE Account Information**

Real Estate tax current year deposited into account 107000.41101  
Real Estate tax prior year deposited into account 107000.41105  
Real Estate tax penalty and interest deposited into account 107000.41108

**Additional Costs**

none

**Impact on City Revenue**

Real Estate tax is the largest city revenue.   
As long as the rate remains the same, the revenue collected will remain the same (other than yearly tax growth and expiration of TIFs and LERTAs). This legislation only changes the year in the city code, not the tax rate or other discounts.

**Attachments**

none