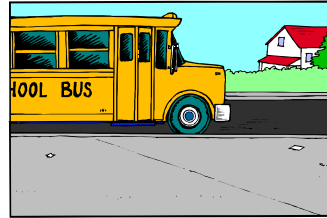


# Are you eligible for tax relief?

*A variety of exemptions and special valuations could lower your property taxes.*



The property tax provides more tax dollars for local services in Texas than any other source. Property taxes help to pay for public schools, city streets, county roads, police and fire protection, and many other services. Your local appraisal district appraises and values your property.

The governing bodies of each county, school, city, and special district set your tax rates and collect your taxes.

Tax relief is available to you through homestead exemptions, disabled veteran exemptions, and productivity appraisal for farm, ranch, timberland, and wildlife management.

## A variety of homestead exemptions could lower your property taxes!

A homestead exemption lowers the property taxes on your home by lowering its taxable value. If your home is valued at \$150,000 and you receive a \$100,000 homestead exemption, your home will be taxed as if it were worth \$50,000.

### Who qualifies for an exemption?

Anyone who owns a home on January 1 and uses it as a primary residence on that date is entitled to a \$100,000 homestead exemption to lower school taxes this year...and it doesn't matter if your home is a house, condominium or mobile home. Counties, cities and special taxing districts may also offer homestead exemptions and other homestead exemptions may be available to persons who are disabled, age 65 or older (or surviving spouse), 100 percent disabled veteran (or surviving spouse), surviving spouse of an armed services member killed in action, a surviving spouse of a first responder killed in the line of duty, or if you are the recipient of a donated residence of partially disabled veteran (or surviving spouse).



### Are other exemptions available?

If you're disabled—or if you're 65 or older—you are entitled to an additional \$10,000 school tax exemption on your home. And if you qualify for the 65 and older or disabled exemption, you're also entitled to a permanent, locked-in "ceiling" on the school property taxes on your home. The age 65 or older homeowner's school tax ceiling transfers to the surviving spouse if the spouse is 55 years of age or older at the time of death and continues to live in the home. The age 65 or older homeowners (or their surviving spouses 55 years of age or older) also may transfer the percentage of school tax paid, based on their former home's school tax ceiling, to a new home.

If you're a **disabled veteran** who receives from the Veterans Affairs (VA):

- 100 percent disability compensation due to a service connected disability and
- A rating of 100 percent disabled or a determination of individual unemployability,

You are entitled to an exemption from taxation of the total appraised value of your residence homestead and a surviving spouse can apply to continue receiving the exemption.



### Other Exemptions for Disabled Veterans

In addition to the homestead exemption available to disabled veterans, the law provides a partial exemption on any property owned by a veteran with a service-connected disability rating. The amount of the exemption—from \$5,000 to \$12,000—is based on the veteran's percentage of service-connected disability. And the spouses and survivors of deceased disabled veterans may qualify for exemptions if the veteran died while on active duty.

### Do I have to apply each year?

No. If you had a homestead exemption on your home last year, you won't need to reapply this year unless your chief appraiser requires it. However, if you haven't received an exemption on your present home—or if you've moved to a new home—you'll need to file for an exemption. If you are 65 this year, you may file for the age 65 or older exemption up to one year after the date you turned 65. And if you became disabled, you need to file for the disabled person's exemption.

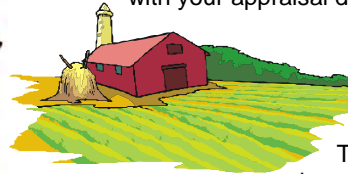
If you are a **Qualifying Over 65 or Disabled Homeowner, or a Disabled Veteran, or a Survivor of these**, you may defer (or postpone) paying property taxes for as long as you own and live in it. A tax

deferral only postpones paying your taxes. It doesn't cancel them. For Over 65 or disabled homeowners, it only applies to your home. No other property can be included in the deferral. However, a disabled veteran can claim a deferral on any property for which he/she has claimed the "general" disabled veteran exemption.



Interest is added at the rate of 5 percent a year. Once you no longer own your home or live in it, past taxes and interest become due. Any penalty and interest that was due on the tax bill for the home before the tax deferral will remain on the property and also become due when the tax deferral ends.

You may suspend any lawsuit by filing an affidavit with the court. The deferral is for all delinquent property taxes of the taxing units that tax your home. To postpone your tax payments, file a "tax deferral affidavit" with your appraisal district.



## "Productivity appraisal" may lower the property taxes on your farm, ranch or timberland!

Texas law allows farmers, ranchers and timber growers to pay property taxes based upon the "productivity value" of their land rather than on market value. This means qualified land is taxed based on its ability to produce crops, livestock or timber—not on its value on the real estate market. And it can mean substantial property tax savings.

### When is the application deadline?

If your land has never had a productivity appraisal or you are a new owner, you must apply to your local appraisal district by April 30 to take advantage of this benefit on your property taxes. You may get up to 60 extra days if you have good reason and ask for it by April 30. If you miss this deadline, you may still be able to apply, but you will pay a penalty. Check with your appraisal district office.

### Do you need to reapply annually?

If your land already receives agricultural or timber productivity appraisal, you normally don't need to reapply unless the chief appraiser requires you to do so. If a new application is required, the appraisal district will notify you by mail.

## Protect Your Rights! "Render" your taxable property by April 15th!

A "rendition" is a report to the appraisal district that lists all the taxable property you owned or controlled on January 1st of this year. The rendition form is available at the appraisal district office...or you may draft a similar form.

You must file a rendition if you own tangible personal property that is used to produce income--such as the inventory and equipment used by a business. If you fail to file a rendition, you will have to pay a 10 percent penalty. If you file a fraudulent rendition, the district court can assess you a 50 percent penalty.

The advantages of filing a rendition are:

- You give your opinion of your property's value. If the appraisal district believes the value is higher, it must notify you in writing of the higher value and explain how you can protest that value to the appraisal review board.
- You record your correct mailing address so your tax bills will go to the right address.
- You can also file a "report of decrease value" to notify the appraisal district of significant depreciation of the value of your property.

For more information, please contact us.

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