

# A Homestead Exemption



lowers the property taxes on your home by lowering its taxable value. If your home is valued at \$50,000 and you receive a \$25,000 homestead exemption, your home will be taxed as if it were worth \$25,000.

And when you receive a homestead exemption, the taxable value of your home cannot increase by more than ten percent each year.

## Who qualifies for a homestead exemption?

Anyone who owned a home on January 1st (and used it as their primary residence on that date) is entitled to a \$25,000 homestead exemption to lower their school taxes this year...and it doesn't matter if your home is a house, condominium, or mobile home.

## Are other exemptions available?

Yes, some of the local taxing units have adopted local option exemptions for the general homestead owners as well as for the elderly and disabled. A complete list of exemptions available in your area is printed on the back of this pamphlet.

## Are there any exemptions for the elderly or disabled?

Yes, if you are disabled--or if you're 65 years

old or older--you are entitled to an additional \$10,000 school tax exemption on your home.

And if you qualify for the over-65 exemption, you're also entitled to a permanent, locked-in "ceiling" on the school property taxes on your home. (The ceiling does not apply to county or city property taxes, and those entities may offer other exemptions.) The over-65 homeowner's exemptions and school tax ceiling transfers to the surviving spouse, if the spouse is 55 years of age or older at the time of death and lives in and owns the home.

Over-65 homeowners also may transfer the percentage of school tax paid, based on their former home's over-65 school tax ceiling, to a new home.

And don't forget that some of the local taxing units have adopted local option exemptions for the elderly and disabled too. A complete list of local option exemptions available in your area is printed on the back of this pamphlet.

## Disabled Veterans

If you are a disabled veteran with a 100% service-connected disability, you are entitled to an exemption that will totally exempt your home from taxation.



If you are **the surviving spouse of a 100% disabled veteran**, you can apply to continue receiving the exemption on your homestead (as long as you do not remarry). And if you choose to move to another house, you can transfer the *value amount* of your exemption to your new home (as long as you don't remarry).

## Residences Donated to Partially Disabled Veterans

A disabled veteran with a disability rating of less than 100% with a residence that was donated by a charitable organization at no cost or some cost that is not more than 50% of the good faith estimate of the market value of the home as of the donation date are entitled to an exemption equal to their disability rating. And their **surviving spouses** are eligible to apply for the exemption that the veteran would have qualified for at their death – as long as they remain unmarried.

## Surviving Spouses of Members of the Armed Forces Killed in Action

who have not remarried since the death of the service member are also entitled to an 100% exemption of appraised value as long as they remain unmarried.



## Surviving Spouses of First Responders Who Were Killed or Fatally Injured in the Line of Duty

and who have not remarried since the death of the first responder are also entitled to an 100% exemption of appraised value as long as they remain unmarried.



## 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 the 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 this year.



**If you turn 65 this year** and if you have already provided birth date information on your homestead application, your over-65 exemption will be automatically applied to

your home.

**If you became disabled this year**, you need to file for the disabled person's exemption.

## Where can I get the application form?



Application forms are available at the appraisal district office located at 218 N Mount, Fairfield, Texas 75840

Give us a call. We will be happy to put one in the mail to you.

You can also find the forms on our website:

[www.freestonecad.org](http://www.freestonecad.org)

Freestone Central Appraisal District  
218 N. Mount  
Fairfield, Texas 75840  
903-389-5510  
Fax 903-389-5955



