

Unlocking Savings with Texas Tax Exemptions for Homeowners

Property tax exemptions are a valuable tool designed to reduce the property tax burden for homeowners in Texas. These exemptions work by reducing the assessed value of your property, which in turn lowers the amount you owe in property taxes. It's essential to be aware of the various exemptions available, as they can help you save money and improve your financial situation as a homeowner.

Types of Property Tax Exemptions in Texas

HOMESTEAD EXEMPTION:

The homestead exemption is perhaps the most well-known property tax exemption in Texas. It is available to any homeowner who uses their property as their primary residence. After a homeowner purchases a home they will generally be able to apply for a homestead exemption starting on Jan. 1 of the year after acquisition. A recent change in the law allows homeowners to apply for the homestead exemption immediately upon acquisition if their seller did not already have a homestead exemption on the property for that tax year.

DISABLED VETERAN EXEMPTION:

Disabled veterans in Texas are eligible for additional property tax exemptions on their homestead property based on their percentage of disability as determined by the U.S. Department of Veterans Affairs (the "VA"). The exemption can range from a partial reduction to a full exemption from property taxes. To qualify, veterans must have a service-connected disability rating of at least 10 percent from the VA.

OVER 65 EXEMPTION:

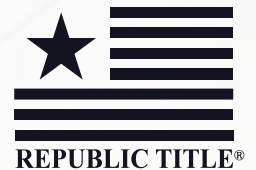
Texans who are 65 years of age or older can apply for an additional property tax exemption on their residential homestead property. This exemption can provide a cap or freeze on school district taxes and can result in significant savings on property taxes. It's important to note that this exemption can only be granted on property that is also the property owner's homestead.

AGRICULTURAL EXEMPTION:

If you own property that is used for agricultural purposes you may qualify for an agricultural exemption. This exemption is designed to support the state's agricultural industry and can significantly reduce property taxes on agricultural land. To qualify, you must meet certain criteria related to agricultural use.

DISABLED INDIVIDUAL EXEMPTION:

Disabled individuals who are not veterans may also be eligible for a property tax exemption in Texas. To qualify, the disability must be certified by a relevant authority, such as the Social Security Administration, or a licensed physician.



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How to File for a Tax Exemption in Texas

Now that you're aware of the various property tax exemptions available in Texas, let's explore how to apply for them:

HOMESTEAD EXEMPTION:

An application must be completed and submitted to your county's appraisal district. The application typically requires proof of residency, such as a driver's license or voter registration card, and may have specific deadlines, so be sure to check with your local appraisal district.

DISABLED VETERAN EXEMPTION:

The veteran must complete the necessary application and send it to the county appraisal district, and will need to provide documentation of their service-connected disability rating from the VA.

OVER 65 EXEMPTION:

To claim the over 65 exemption on your homestead property, you must complete the application and send it to the county appraisal district to provide proof of your age, and complete any additional required paperwork. Documents that can be used to prove your age can include a birth certificate or driver's license.

AGRICULTURAL EXEMPTION:

Property owners seeking an agricultural exemption must demonstrate that their land is used primarily for agricultural purposes. Documentation such as farm income, agricultural productivity, and evidence of ongoing agricultural activities will be required.

DISABLED INDIVIDUAL EXEMPTION:

To apply for the disabled individual exemption, you must fill out the appropriate application form and send it to the county appraisal district and provide documentation of your disability.

IMPORTANT TO NOTE:

Due to a recent change in the Texas Tax Code, homeowners receiving a homestead exemption may be required to reapply every five years to continue to receive the benefits of that and any other related exemptions. If you are required to reapply your County Appraisal District (CAD) will mail you a notice which you must respond to within the time stated in the letter. Contact the CAD for more information or to verify the validity of any request for information or reapplication.

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