

Property Taxes in Texas



General Guidelines

- Property Tax Valuation notices are issued by the Central Appraisal District (CAD) of each county in the Spring
- The Property Tax Valuation notices contain two key pieces of information:
 - Market value - what the CAD believes the property to be worth
 - Taxable/assessed value - based on current exemptions, what the CAD believes the tax office will use to calculate the annual bill *
- The tax bill is calculated by multiplying the taxable/assessed value of the property by the tax rate for each entity that taxes the property
- The tax office determines the bill for the calendar year (Jan 1st to Dec. 31st) and issues it between October and November of each year.
- Taxes are collected annually; due by January 31st of the following year.**
- Taxes are considered delinquent on February 1st or later. Interest charges and penalties will accrue.

* The CAD establishes the values; the tax office collects the bills. Although the two agencies work closely together, they are not the same so value questions should be directed to the CAD while bill questions need to be directed to the tax office.

** You may want to check with your CPA about making your property tax payment prior to December 31st for income tax purposes.

Property Tax Exemptions

What is a Homestead Exemption?

A homestead exemption reduces a homeowner's property tax bill by removing part of the home's value from taxation.

Qualifications:

- The property must qualify as a residence on January 1st of the year for which you are applying.
- The property must be your primary residence in Texas.
- You may now apply as soon as you close on your home.
- You only have to apply once.

How do I apply?

You can find the application online by searching your county Central Appraisal District website for the RESIDENTIAL HOMESTEAD APPLICATION.

What other exemptions are available?

You may be eligible for other exemptions such as over-65, disability, or veteran related exemptions. Please check your county Central Appraisal District website for more details.

Who is responsible for applying for any applicable exemptions?

YOU ARE. As the property owner, if you believe you are eligible for any exemptions, you must contact the CAD to apply. No one will do this for you and beware of paying anyone to help you with it. It is free and easy with the CAD and can help you save money on your property taxes.

