

PROPERTY OWNERS HAVE CERTAIN RIGHTS THAT MAY REDUCE THEIR PROPERTY TAX BURDEN.



HOMEOWNERS Homeowner's can reduce their property tax bills by taking advantage of homestead exemptions offered by counties, cities, school districts and other taxing units. A homestead is generally the house and land used by the owner's principal residence on Jan. 1 of the tax year. The homestead exemption reduces the taxable value of your home and thus lowers your property taxes. An individual is entitled to defer the portion of the appraised value of property they own and occupy as their residence homestead that exceeds the sum of 105 percent of the appraised value of the property for the preceding year. Although the tax collection is deferred, interest continues to run on the unpaid portion of tax at a rate of 8% per year, and the deferred tax remains a lien on the property.

BUSINESS PERSONAL PROPERTY OWNERS You must file a rendition if you own personal property that that is used to produce income – such as the inventory, fixtures, and equipment used by a business, the vehicle and equipment used to transport materials, or the equipment used to provide services. Failure to file the rendition or filing late will result in a 10% penalty. If a fraudulent rendition is filed, a 50% penalty may be imposed. A rendition can be obtained from the Appraisal District office where the property is located. Deadline to file is April 1st each year. A 30 day filing extension is available by written request prior to April 1st.

PERSONS WHO ARE OVER 65 YEARS OF AGE OR DISABLED. Persons who are over 65 years of age or persons who are declared disabled by the Social Security Administration may file for additional exemptions. They may also qualify for a tax freeze or ceiling on school and locally adopted city, county, and special district taxes for their residential homestead. They are also eligible to defer paying the tax on their residential homestead but the taxes continue to accrue during the deferral along with an interest rate of 5% annually, but no attempt will be made to force payment during the deferral. Also a person who is disabled or at least 65 years of age and has a qualified tax ceiling on their homestead may pay their taxes in four equal installments.

DISABLED VETERANS. Persons who have been declared by the Veterans Administration to have a service-connected disability of 10% or more are eligible for additional exemptions on property they own. The amount of exemption is determined according to the percentage of service connected disability shown on the veteran's VA Form. A disabled veteran who receives from the VA a 100% disability compensation due to a service-connected disability and a rating of 100% disabled or of individual un-employability is entitle to an exemption from taxation of the total appraised value of the Veteran's homestead.



SURVIVING SPOUSES OF U.S ARMED SERVICES KILLED IN ACTION OR FIRST RESPONDERS KILLED IN LINE OF DUTY. The surviving spouse of a member of the U.S. armed services who is killed in action or the eligible surviving spouse of a first responder killed in the line of duty is allowed a total (100 percent) property tax exemption on his or her residence homestead if the surviving spouse has not remarried since the death of the armed services member or first responder.



FARM AND RANCH OWNERS may be entitled to receive an alternate method of appraisal determined by the farm income by the property. This method is available to farms and ranches commercially raising crops or livestock or which are used as a wildlife habitat under State guidelines. An application for ag use value and additional information is available from Wise CAD.

NOTICE OF AVAILABILITY OF ELECTRONIC COMMUNICATIONS Property owner or a person designated by a property owner may enter into a written agreement with the Chief Appraiser for the delivery of notices required by Section 25.19 Texas Property Tax Code. The Chief Appraiser may select the medium, format, content, and method to be used by the appraisal district from among those prescribed.

FILE APPLICATION BY APRIL 30. Application for agricultural use value and for all property tax exemptions including total exemptions for charitable, religious, and other total exemptions may be obtained from:

WISE COUNTY APPRAISAL DISTRICT

400 E Business 380 Decatur, Texas 76234 Phone 940-627-3081

Office Hours Monday – Friday 8:00 AM to 5:00 PM

or visit us online at www.isouthwestdata.com, then select the Wise CAD dropdown box