

## What is a Homestead Exemption?

In Texas, property taxes are calculated based on the appraised value of a property. Exemptions partially or fully reduce the appraised value on which the tax is calculated.

**New-** With the recent passage of Prop 4, all Texas homeowners are entitled to a residence homestead exemption of \$100,000 for taxes assessed by a school district. The effect of the exemption is that if your property is valued at \$400,000, the school district taxes are calculated as if the value were only \$300,000. This exemption amount is an increase from the prior exemption amount of \$40,000.

Further exemptions include those available to persons over age 65, those with a qualifying disability, disabled veterans, and certain surviving spouses. Other taxing units may opt to provide additional exemptions.

## What Qualifies as a "residence homestead"?

Generally, a residence homestead is a structure (including a mobile home), together with the land (not to exceed 20 acres) that is owned by one or more individuals, either directly or though a beneficial interest in a qualifying trust, and is occupied as the owner's principal residence.

A person my not receive an exemption for more than one residence homestead in the same year.

## **How Do Homeowners Apply?**

In most cases, the completed application and required documentation are **due no later than April 30** of the tax year for which the owner is applying. As of 2022, a person who acquires a homestead after January 1 of a tax year may receive the exemption for the portion of the tax year that the property qualified as their homestead as long as they apply before the first anniversary of the date they acquired the property.

For more information, contact your local county appraisal district office, or visit http://comptroller.texas.gov/taxes/property-tax/.

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Dallas County Appraisal District214-631-0910www.dallascad.org

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