

## **"Productivity appraisal" may lower the property taxes on your farm, ranch or timberland.**

Texas law allows farmers, ranchers and timber growers to pay property taxes based upon the "productivity value" of their land rather than on market value. This means qualified land is taxed based on its ability to produce crops, livestock or timber-not on its value on the real estate Market. And it can mean substantial property tax savings.

### **When is the application deadline?**

If your land has never had a productivity appraisal or you are a new owner, you must apply to your local appraisal district before May 1 to take advantage of this benefit on your 2012 property taxes. You may get up to 60 extra days if you have a good reason and ask for it before May 1. If you miss this deadline, you may still be able to apply, but you will pay a penalty. Check with your appraisal district office.

### **Do you need to reapply annually?**

If your land already receives an agricultural or timber productivity appraisal, you normally do not need to reapply unless the chief appraiser requires you to do so. If a new application is required, the appraisal district will notify you by mail.

## **A variety of 'homestead' exemptions could lower your property taxes.**

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 \$15,000 homestead exemption, your home will be taxed as if it were worth \$35,000.

### **Who qualifies for an exemption?**

Anyone who owns a home on Jan. 1 and uses it as a primary residence on that date is entitled to a *\$15,000 homestead exemption* to lower school taxes this year ... and it doesn't matter if your home is a house, condominium or mobile home. Counties, cities and special taxing districts may also offer homestead exemptions.

### **Are other exemptions available?**

If you're *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 65 or older or disabled exemption, you're also entitled to a permanent, locked-in "*ceiling*" on the school property taxes on your home. (The county, city or junior college may adopt a tax ceiling to lock in 2012 taxes as the highest amount for 65 and older or disabled homeowners.) The age 65 or older homeowners 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. The age 65 or older homeowners (or their surviving spouses 55 years of age or older) also may transfer the percentage of school tax paid, based on their former home's school tax ceiling, to a new home.

If you're a disabled veteran who receives from the Veterans Affairs (VA)-(1) 100 percent disability compensation due to a service connected disability and (2) a rating of 100 percent disabled or a determination of individual unemployability, you are entitled to an exemption from taxation of the total appraised value of your resident homestead. A surviving spouse may qualify.

### **Do I have to apply each year?**

No. If you had a homestead exemption on your home in 2011, you won't need to reapply for 2012 unless your 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 for 2012. If you are 65 this year, you may file for the age 65 or older exemption up to one year after the date you turned 65. And if you *became disabled*, you need to file for the disabled person's exemption.

## **Do not get hit with a penalty! 'Render' your taxable property by April 15<sup>th</sup>.**

A "rendition" is a report to your county appraisal district that lists all the taxable property you owned or controlled on Jan. 1 of this year.

### **Who must file a rendition?**

You must file a rendition if you own tangible personal property that is used to produce income--such as the inventory and equipment used by a business. If you render late, don't render or file an incomplete or false rendition, a 10 percent to 50 percent penalty may be imposed.

### **Are there any advantages to you?**

The advantages of filing a rendition are:

You give your opinion of your property's value. The appraisal district must notify you in writing of any value change and explain how you can protest that value to the appraisal review board.

You record your correct mailing address so your tax bills will go to the right address. If your bill is mailed to the wrong address, the law still holds you responsible for paying your taxes on time or paying extra charges for late payments.

You can also file a "report of decreased value" to notify the appraisal district of significant depreciation of the value of your property in 2011. The district will look at your property before assigning a value in 2012.

### **What's the deadline?**

The last day for filing 2012 renditions is April 15. You can get an automatic extension to May 15 (or the next business day if a weekend) if you ask for it in writing on or before the April 15 deadline. The chief appraiser may grant an additional 15 days after the deadline for an owner who shows good cause in writing.

For more information, call or come by:

COLORADO COUNTY APPRAISAL DISTRICT  
POBOX10  
106 CARDINAL LANE  
COLUMBUS, TEXAS 78934  
979-732-8222

Or contact:

Texas Comptroller Susan Combs  
Property Tax Assistance Division  
P.O. Box 13528

Austin, Texas 78711-3528

or call: (800)252-9121, Ext. 2 or on the Web at: [www.window.state.tx.us/taxinfo/proptax/](http://www.window.state.tx.us/taxinfo/proptax/)