

# **ATTENTION PROPERTY OWNERS**

Property owners have certain rights that may reduce their property tax burden.

## **HOMEOWNERS**

Persons who own their residence on January 1, 2009, may claim their home as a residential homestead. The filing of this document is only necessary if the homeowner has changed homesteads since January 1, 2008, or has become eligible for additional exemptions since last year. Homeowners may also defer the portion of the tax on their residence homestead if the value of the home was raised more than 5% above the previous year. Although the tax collection is deferred, interest continues to run on the unpaid portion of tax at a rate of 8% per annum and the deferred tax remains a lien on the property. To apply for the deferral, the owner should contact the appraisal district, which appraised the property in question and complete an application.

## **DISABLED PERSONS**

Persons who are disabled under Social Security law are entitled to additional exemptions on their residential homestead. Disabled applicants must apply with the appraisal district and furnish a determination letter from Social Security. Disabled persons now receive all state mandated benefits on their home that are available to over 65 persons (see below)

## **PERSONS WHO ARE OVER 65 YEARS OF AGE**

Persons who are over 65 years of age or disabled persons may file for additional exemptions and a ceiling on school taxes for their residential homestead if they become 65 or disabled during 2009. Over-65 or disabled persons should apply for this exemption at the appraisal district office in their area. Over-65 or disabled persons are also eligible to defer paying the tax on their residential homestead if they wish. The taxes continue to accrue during the deferral along with an interest rate of 8% annually, but no attempt will be made to force payment during the deferral. Details and an application may be obtained from any appraisal district or the State Comptroller.

## **DISABLED VETERANS**

Persons who have been declared disabled by the Veteran's Administration are eligible for additional exemptions on property they own. The declaration letter from VA is mailed annually, but the appraisal district only needs a copy in the first year of eligibility or if the percentage of disability changes.

## **FARM AND RANCH OWNERS**

Farmers and ranchers may be entitled to receive an alternate method of appraisal determined by the farm income to 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 agricultural use value and additional information is available from your appraisal district. Re-filing is only necessary if requested to do so by the Chief Appraiser.

## **EXEMPTION APPLICATIONS**

Exemption applications for all property tax exemptions including total exemptions for charitable, religious, and other total exemptions may be obtained from an appraisal district nearest you or through the State Comptroller's Office at 1-800-252-9121.

## **BUSINESS PERSONAL PROPERTY OWNERS**

State law now **requires** the filing of a rendition by April 15<sup>th</sup> declaring what types of business personal property that a person or company owns. Failure to file the rendition will result in a 10% penalty. If a fraudulent rendition is filed, a 50% penalty is mandated. A rendition can be obtained from the appraisal district office where the property is located. A 30-day filing extension is available by written request.

## **2009 LOW AND MODERATE INCOME HOUSING CAPITALIZATION RATE**

Pursuant to Section 11.1825 of the Texas Property Tax Code, Lee CAD provides public notice that the interest rate used on rent restricted properties, known as "Low Income Housing," will be 8.5% unless adjusted; based on the individual characteristics and the information provided to the chief appraiser as required under Sections 11.182 (d) and (g), of the Property Tax Code.

This is a public service announcement by the

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