

APPLICATION FOR RESIDENTIAL HOMESTEAD EXEMPTION

NAVARRO CENTRAL APPRAISAL DISTRICT (NCAD)

HOMEOWNERS IN TEXAS,

Property tax in Texas is a locally assessed and locally administered tax. There is no state property tax. Property taxes pay for schools, roads, police and firemen, emergency response services, libraries, parks, and other services provided by local government. Texas state law provides for a variety of exemptions from property tax for property and property owners that qualify for the exemption.

As a homeowner in Texas, you are eligible to apply for a tax break from property taxes on your principal residence called a **Homestead Exemption**. *Homestead Exemptions remove part of your home's value from taxation, so they lower your taxes.* Currently, the homestead exemption for school taxes is \$25,000.

Age 65 or older and **Disabled** individuals qualify for an additional \$10,000 homestead exemption for school taxes. If the owner qualifies for both the age 65 or older exemption and the disabled exemption, the owner must choose one or the other for school taxes.

How do I qualify for the additional \$10,000 Age 65 or older or Disabled Person's Homestead Exemption? You may apply to the appraisal district up to one year after the date you become age 65 or qualify for disability, or up to one year after the taxes are due, whichever is later. If your application is approved, you will receive the exemption for the entire year and for subsequent years as long as you own a qualified homestead.

How do I qualify for a Disabled Person's exemption? You are eligible if you qualify to receive disability benefits administered by the Social Security Administration. A copy of the disability award letter must be provided with your application to the appraisal district.

Applications are available at **Navarro Central Appraisal District at 111 East 1st Avenue, Corsicana, TX** or at **www.navarrocad.com**

ELIGIBILITY FOR HOMESTEAD EXEMPTION

- *You owned property on January 1
- *You occupied it as your principal residence on January 1

AND

- *You or your spouse do not claim a residence homestead exemption on any other property
- *Valid TX driver's license or TX identification card with the property address

If you've met these eligibility requirements, the Homestead Exemption requires the school district to provide a **\$25,000** exemption to taxpayers who have applied and been granted the Homestead Exemption.

Example:

Assessed Home Value \$75,000

Without Homestead Exemption, tax rate is multiplied by a taxable value of **\$75,000** to get amount of taxes owed.

Assessed Home Value \$75,000

With the Homestead Exemption, tax rate is multiplied by a taxable value of **\$50,000** (\$75,000 - \$25,000) to get the amount of taxes owed.

Questions? Call us at 903-872-6161 or visit our website at www.navarrocad.com