

Texas Property Tax Reform How To Protest Your Tax Bill

Austin, Texas – April 12th, 2008

TexasPropertyTaxReform.Com

ProtestMyTaxBill.Com

Kenn Renner / Jeff Bullard

BuyAustin.com / TaxRemedy.Com

(512) 423-5626 Kenn@BuyAustin.com

Up Coming Events!

Amplify Credit Union

Saturday, April 12th 2008 @ 5:00 P.M.

Tuesday, April 15th @ 12:00 Noon:

“Texas Property Tax Reform”

“How To Protest My Property Tax Bill”

FREE WEBINAR

Kenn Renner/Jeffery Bullard

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Up Coming Events!

Amplify Credit Union

Saturday, May 10th

Real Estate Expo

“Secrets to buying & selling a home”

“Texas Property Tax Reform” “How To Protest My Tax Bill”

“How to buy HUD Foreclosures” and much more!

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Kenn Renner on national TV – April 24th – HGTV's House Hunters

House Hunter's Show will air on
Thursday, April 24th
9 P.M. Central Time
(10 P.M. Eastern & Pac Time)

Kenn Renner
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Listen to 1370am

Today 1-3pm CDT

Streaming live on Talk1370.com

Real Estate Radio

Kenn Renner
BuyAustin.com

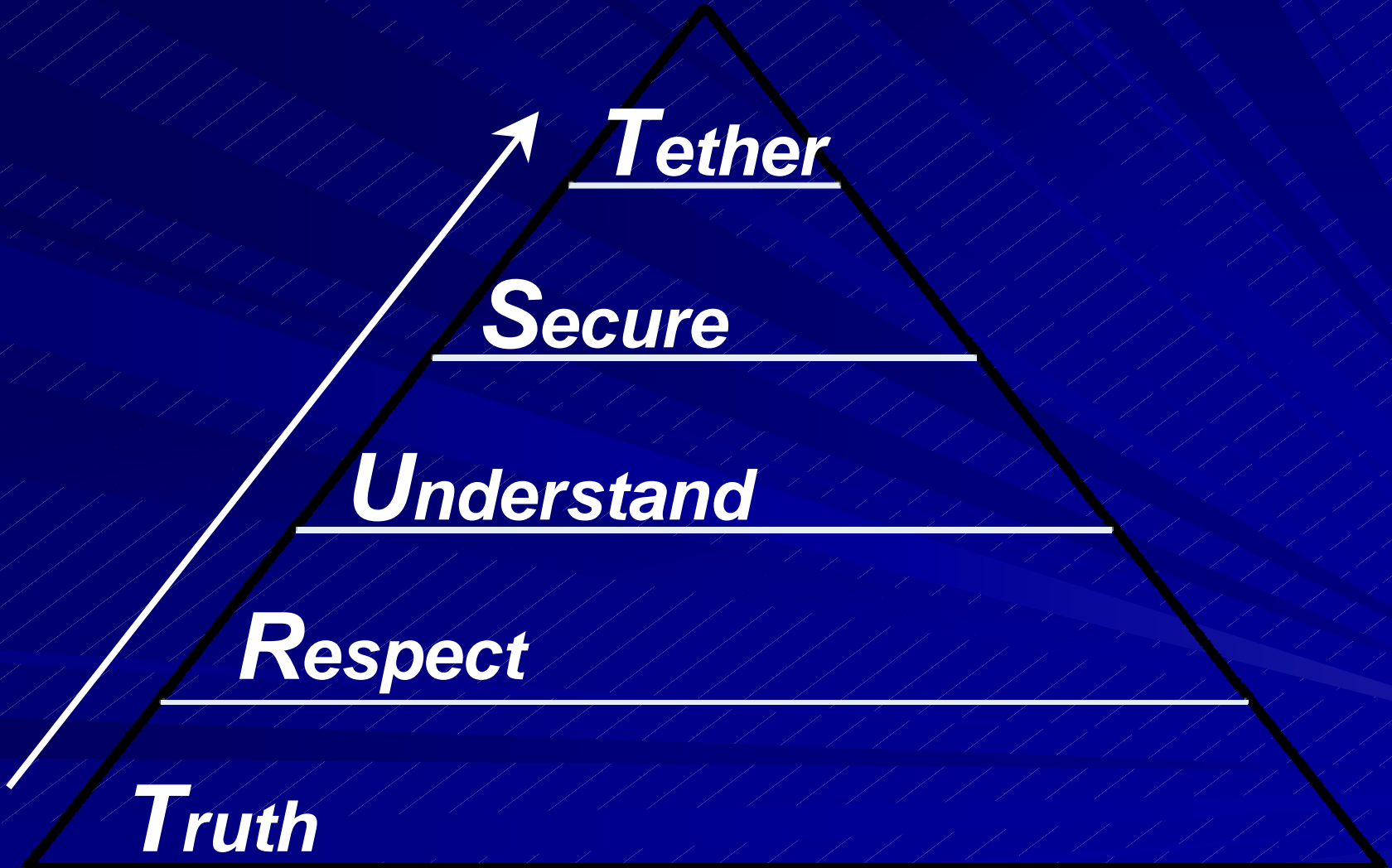
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Referral Results

- Dreams
- Goals
- Plans
- Reality
- Service
- Expertise
- Integrity
- Referral

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Adviser

Partner



Texas Property Tax Reform

- Texas has some of the highest Tax rates in U.S.
- In 2005 the Supreme Court ruled the taxation as unconstitutional
- Congress held a special session in April 2006 or funding for schools would cease
- Property tax relief legislation was passed

Texas Property Tax Reform

- Reduction of property tax rates statewide of one-half percent
- Phased-in over the past 2 years
- Property tax rates dropped but values increased
- Increase in valuations should not be too dramatic this year

Texas Property Tax Reform

- The ½ percent drop will mean a savings of \$1,000 per year on a \$200,000 home.
- A savings of \$2500 on a \$500,000 home
- Home buyers will qualify for more home
- Home owners will have relief to the pocketbook

AUSTIN STATISTICS & MARKET CONDITIONS

- Great culture, friendly & very laid back
- Low crime
- Low unemployment
- Great educational system
- Live music capitol of the World
- The third coast

Texas Property Tax Reform

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- Home buyers will qualify for more home
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Tax Calendar

- January 1st – Effective date for all appraisals
- 3rd Week in April – Notice of Value for the Tax Year
- May 31st – last day to send in written appeal (protest)
- January 31st of the following year – Deadline to pay property taxes

Tax Calendar

- January 1st – Effective date for all appraisals
- 3rd Week in April – Notice of Value for the Tax Year – Make sure they have the right address!
- May 31st – last day to send in written appeal (protest)
- January 31st of the following year – Deadline to pay property taxes

Valuation Appeals (Protests)

- Must file a written protest by May 31st or 30 days after notice received
- Important lines on Notice of Valuation –
 - 5th line down – “Total Market Value”
 - 7th line down – “Appraised Value”
- Check both reasons – “Value is over market value” and “Value is Unequal to similar properties”

Valuation Appeals (Protests)

- Wait until May 31st to send in Protest – Certified return receipt requested
- Do not protest for the sake of protesting
- You most likely will receive a notice of an “informal hearing” (out of town – do affidavit)
- Good to settle at the informal hearing (be nice)
- If not happy – you go to the “Board”

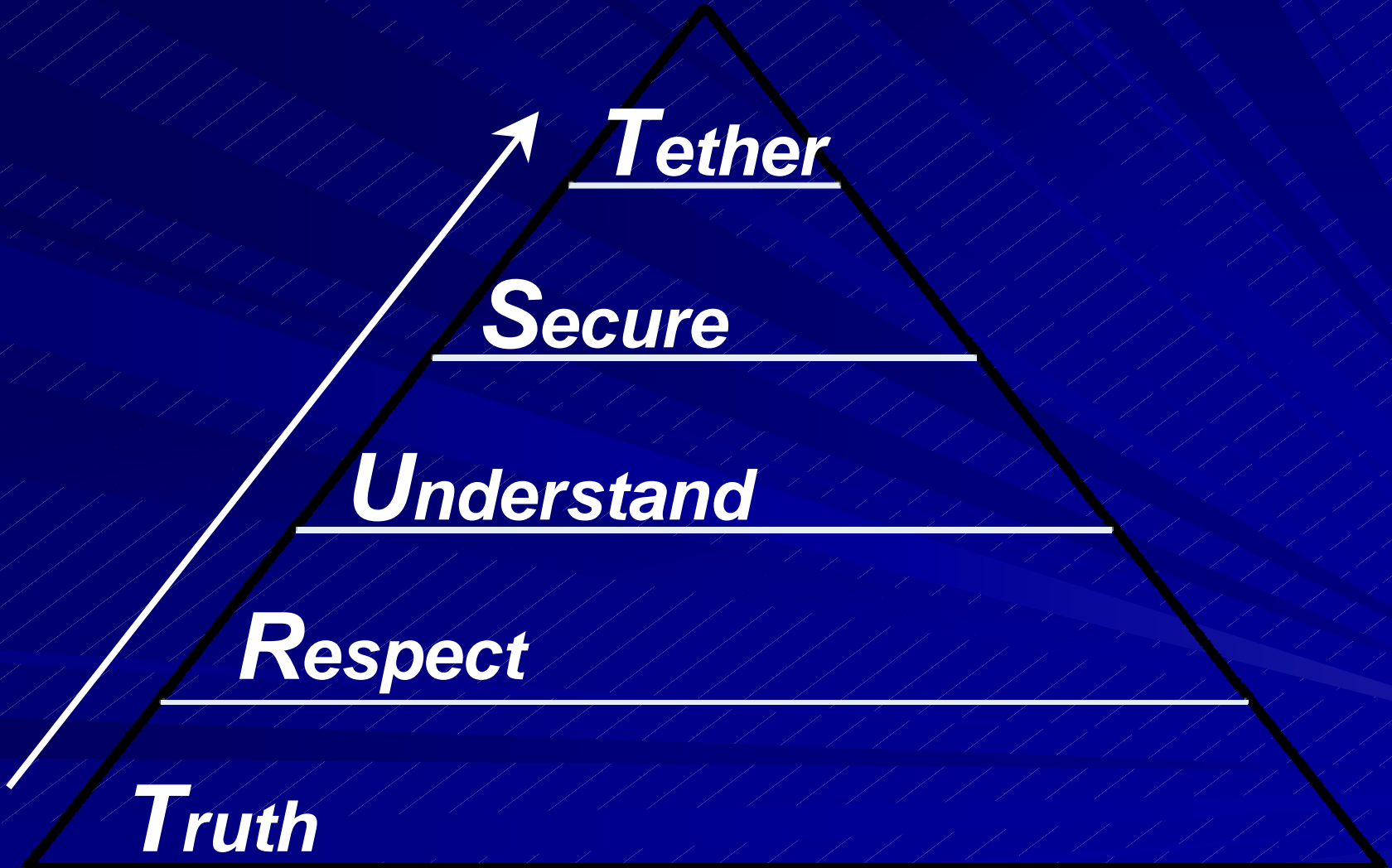
Valuation Appeals (Protests)

- Come to the informal hearing prepared
- Get comp grid (from Jeffery Bullard – Free)
- Get further comp data (from Realtor –Kenn, Free)
- Take pretty photos of comps - & know why they are worth more – View, Greenbelt etc.
- Or use a “Property Tax Agent” – Like Jeffery

Exemptions

- General Homestead – saves on taxes and establishes a 10% CAP!
- Over 65/Disabled – Saves a lot on taxes, 10% tax cap and a “Tax Ceiling” (nursing facility stays on)
- Life estate may be help - homestead exemption
- Kiddie condo or Elderly Parents
- Agricultural Exemptions – Mooooo!

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