

Tax Information For New Homeowners

Dear Friends,

As a new property owner, you are required to pay property taxes on this real estate. It is taxed each year by a variety of jurisdictions including the county, city and school district. As a 2010 purchaser, you need to notify the taxing authorities of your ownership so that the tax rolls will reflect the change. You may do this by contacting the appropriate tax appraisal district in your county from the following list:

Collin County Appraisal District	469-742-9200	www.collincad.org
Dallas County Appraisal District	214-631-0910	www.dallascad.org
Denton County Appraisal District	940-349-3800	www.dentoncad.com
Ellis County Appraisal District	972-937-3552	www.elliscad.org
Rockwall County Appraisal District	972-771-2034	www.rockwallcad.com
Tarrant County Appraisal District	817-284-0024	www.tad.org

Your property is assigned a single appraised value, which is sent to all taxing jurisdictions. The jurisdiction then applies the tax rate, as set by its governing body, to the appraised value.

**2010 TAX EXEMPTIONS

On January 1, 2011, value, ownership, legal description of the property and exemption status of the taxpayer is determined. Several forms of tax relief are available which may reduce the taxable value of your property. Applying for exemptions is the taxpayer's responsibility. Some exemptions require a new application each year. Contact your appraisal district to learn more about the following exemptions and how to file for them:

- General Homestead Exemption
- Over 65 Exemption
- Disabled Individual Exemption
- Disabled Veteran Exemption
- *Agriculture Land Exemption

To receive your exemption(s), you must own the property and be living in the property as of January 1st. Your application must be applied for on or before April 30, 2011 to receive the tax benefits for this year. This is a FREE service.

Remember, tax statements are generally mailed in October of each year. The taxes are payable on or after October 31, however, you may elect to pay them as late as January 31 without penalty. Taxes become delinquent February 1 and on this date penalties and interest do accrue. If you receive a Tax Statement and your mortgage company is escrowing funds for taxes from your monthly payments, forward the statement to your mortgage company so they can pay the taxes.