



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

PAGE 1 OF 2

DATE: 06/18/2024

**SUBJECT: APPROVAL OF RESOLUTION INCREASING THE TARRANT
COUNTY HOMESTEAD EXEMPTION TO PROPERTY TAXES
PURSUANT TO SECTION 11.13(N) OF THE TEXAS TAX CODE**

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve a resolution increasing the Tarrant County homestead exemption to twenty (20) percent of property taxes pursuant to Section 11.13(n) of the Texas Tax Code for Tarrant County residence homesteads.

BACKGROUND

Texas Tax Code Section 11.13(n) permits a taxing unit to adopt an exemption from taxation of a percentage of the appraised value of an individual's residence homestead. Tarrant County is a taxing unit entitled to adopt an exemption not to exceed twenty percent (20%).

On June 6, 2023, the Commissioners Court, through Court Order# 140969, adopted a ten percent (10%) homestead exemption.

Approximately 406,000 accounts in Tarrant County qualify for homestead exemptions. Of those accounts that qualify, approximately 156,000 currently receive the Local Option over 65 or Disabled Veteran exemption.

A taxing unit must decide before July 1, whether to offer an exemption and at what percentage. If approved, the exemption will begin January 1, 2024, and remain in effect for every tax year thereafter, unless superseded by a subsequent action of this Commissioners Court.

FISCAL IMPACT

The collective tax savings for Tarrant residence homestead by increasing the exemption to twenty percent (20%) is estimated to be between \$26,000,000.00 and \$28,000,000.00 million in savings to Tarrant County homeowners with a homestead exemption.

SUBMITTED BY:	Administrator's Office	PREPARED BY: APPROVED BY:	Russell Schaffner
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