



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER _____

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DATE: 06/06/2023

SUBJECT: APPROVAL OF RESOLUTION ESTABLISHING A 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 establishing a ten percent (10%) Tarrant County homestead exemption to 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%).

Approximately 404,000 accounts in Tarrant County qualify for homestead exemptions. Of those accounts that qualify, approximately 170,000 currently receive the Local Option over 65 or Disabled Veteran exemption. If the Court approves the 10% homestead exemption, approximately 234,000 accounts will receive a county exemption for the first time.

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If approved, the exemption will begin January 1, 2023 and remain in effect for every tax year thereafter, unless superseded by a subsequent action of this Commissioners Court.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 with a 10% homestead exemption is estimated to be between \$28,000,000.00 and \$30,000,000.00.

SUBMITTED BY:	Administrator's Office	PREPARED BY: APPROVED BY:	Kandice Boutté
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