

IMPORTANT TAX EXEMPTION INFORMATION FOR NEW HOMEOWNERS

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Exemptions are a form of tax relief that can reduce the taxable value of your property. Types of exemptions include:

- Homestead
- Over 65 years of age
- Agricultural
- Disabled individual
- Disabled veteran

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If you own and occupy your new home, it is your homestead and you likely qualify for a homestead exemption. This is the most common type of tax exemption.

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When submitting an application for exemptions, you must submit a copy of your driver's license. The address on your license must match the property address of the property you are filing the exemption for.

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To apply for an exemption, the homeowner, in most cases, must be occupying the property as their homestead on January 1st of the tax year in which the exemption is granted. It may be possible to apply for an exemption sooner. Please reach out to your county appraisal district to confirm the date that you may apply.

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It is free to file exemptions. The forms can be downloaded on the Central Appraisal District's website for the county in which the property is located.

This information is for general informational purposes only and should not be substituted for the advice of an accountant. The ever and quickly changing legal and accounting landscape make it difficult to warrant or guarantee its accuracy over time and readers should contact an accountant familiar with their particular situation to obtain advice prior to acting on any advice provided herein.