

Homestead Exemption Codes

As authorized by the Texas Property Tax Code, various homestead exemptions can be applied to qualifying properties as determined by the Chief Appraiser. As each property is inspected, note whether an exemption is in place on the property records, and try to verify with the occupancy of the property. Record on the property card and report to the Chief Appraiser any discrepancies in exemption status that may be discovered during a property inspection, including improperly granted homesteads, property that could qualify for homestead, and changes in the homeowner's status that could change the homestead qualified for.

HS Code	Description
B	Disability Homestead
F	Widow
H	General Homestead
S	Over 65 Homestead
W	Widow Homestead-SCH
1	Disabled
2	Disabled Vet/Disabled
3	Disabled Vet/Over 65

Marion Central Appraisal District's CAMA system calculates and maintains the Homestead Cap Value for each tax year. An existing residence homestead property can increase in taxable value only 10% over the previous year. This increase can be caused by market trends, maintenance, land value increases, etc. If however, the increase is caused by the valuation of new improvements (structures not accounted for on the previous years valuation) or by assemblage (the inclusion in the legal description of land not included in the previous year), the taxable value can exceed a 10% increase over the previous year. The value is calculated thus:

$$\text{Current Homestead Cap Value} = (\text{Previous Year Taxable Value} \times 110\%) + \text{Current Value of New Improvements} + \text{Current Value of Assembled Land}$$

The CAMA system will automatically properly include in the calculation any new improvements. However, assemblage must be calculated by hand and the computer updated by staff when a new Homestead Form is processed.

The Taxable Value for a given Tax Year for a Residence Homestead is the lesser value when comparing the current Market Value (after any adjustments to the Residential Market Schedules and any adjustments to the specific property) to the Homestead Cap Value as calculated above.

Residential homesteads

Entity	General	Over 65	Disability	DVHS
County of Marion	20% or 5,000	Freezes	Freezes	100%
County of Marion Road/Bridge	3,000 & 20% or 5,000	Freezes	Freezes	100%
Marion County Hospital District	None	None	None	100%
City of Jefferson	None	Freezes	Freezes	100%
Jefferson ISD	25,000 & 10%or 5,000	10,000, Freezes	10,000, Freezes	100%
Avinger ISD	25,000	10,000, Freezes	10,000, Freezes	100%
Ore City ISD	25,000	10,000, Freezes	10,000, freezes	100%

SB 1 amends subsection (b) to increase the residence homestead exemption from \$15,000 to \$25,000 for school district taxes. The bill adds subsection (n-1) to prohibit the governing body of a school district, city, or county from repealing or reducing the amount of an optional percentage residence homestead exemption in effect for the 2014 tax year until Jan. 1, 2020. Effective on the date on which the constitutional amendment proposed by SJR 1 takes effect, and if that amendment is not approved by the voters, has no effect. Applies beginning with the 2015 tax year.