

STANDARDS OF DOCUMENTATION EVIDENCE FOR INFORMAL/FORMAL HEARINGS

Informal hearings will be between an appraiser of the Travis Central Appraisal District (TCAD) and the property owner. Please provide copies of all evidence to the Appraisal District's appraiser. An original copy of all evidence will be maintained for the official public record.

RESIDENTIAL REAL ESTATE

1. Sale of Subject Property A signed and dated closing statement is required. The closing statement should include a description of the property being transferred. A copy of the sales contract and the instrument number of the recorded deed filing is required in some cases. Photographs of your property are also good forms of evidence.
2. Sales of Comparable Properties Sales of comparable properties with photographs should include the following information, if available: 1) property address; 2) sales date/sales price; 3) grantor/grantee; 4) instrument number; 5) financing terms/source/confirmed by; and 6) appraisal of subject property, date and reason for sale.
3. Proof of Physical, Functional or Economic Obsolescence This type of information can be documented in a variety of ways. The best types of documents are usually estimates for repairs from contractors and photographs of physical problems. All documentation should be signed and attested. This means you must furnish "documented" evidence of your property's needs.
4. The following evidence should be provided concerning inequality of Appraisal issues: The appraisal ratio of the property is more than the median level of appraisal of a reasonable and representative sample of other properties in the appraisal district; the appraisal ratio of the property is more than the median level of appraisal of a sample of properties in the appraisal district consisting of a reasonable number of other properties similarly situated to, or of the same general kind of character as, the property subject to the protest; or the appraised value of the property is more than the median appraised value of a reasonable number of comparable properties appropriately adjusted. This also applies to Commercial real estate.

COMMERCIAL REAL ESTATE

1. Sale of Subject Property Closing statement or sales contract, signed and dated, including a description of the property being transferred and instrument number, if sold during the last 3 years.
2. Income Approach Previous year rent roll, rent summary and income/expense statement (typically 3 years of data). For apartments include the 4th quarter month to month income/expense summary. Documentation of most recent lease rates and offering rates, lease concessions, effective lease rates and current and historical occupancy, as of January 1 of the current year.
3. Cost Approach Construction contract(s), signed and dated, including a detailed description of the work to be performed. Certified A.I.A. document G702 or equivalent, with detail. Documentation must reflect all hard and soft costs. IRS RECORDS MAY BE REQUIRED.
4. Sales Comparison Approach Provide comparable sales of properties that are of similar construction, use, size and shape, age, amenities, location, zoning, and utility availability.
5. Independent Fee Appraisal Independent Fee Appraisal: Complete copy of the appraisal report with confirmed sales and photographs of comparable properties. The detail should include: 1) property description; 2) location; 3) land area/building area; 4) year built; 5) grantor/grantee; 6) date of contract/instrument number; 7) sales price; 8) financing terms; 9) basis of sale; and 10) source/confirmed by.

BUSINESS PERSONAL PROPERTY

The Appraisal District or the ARB must have evidence on which to make a ruling in all Business Personal Property cases appearing before them. The Appraisal District requires business financial records as follows:

1. A complete copy of your 2015 federal income tax return including depreciation schedule and all expense statements. The forms depend on your business structure, for example:
 - Sole Proprietors – Form 1040 (Schedule C); most recent Form 4562 (Depreciation)
 - Corporations – Form 1120
 - Partnerships – Form 1065 or Form 1065-B
 - S Corporations – Form 1120S
 - Limited Liability Companies – Form 1065
2. Your inventory accounting records, which indicates the breakdown of the cost of inventory on hand as of January 1 of the tax year under protest. Inventory includes finished goods, work in process, raw materials and supplies;
3. Balance Sheet;
4. Detailed asset listing which includes the asset description, original cost, and year acquired;
5. Income Statement (you may delete revenue information; expense data is reviewed).

If you submit your financial records prior to your hearing, and are not contacted by an appraiser, you must attend your formal hearing, or submit an affidavit in lieu of appearance.

TRAVIS CENTRAL APPRAISAL DISTRICT

General Residence Homestead Exemption

You may qualify for this exemption if you owned and occupied the property as your principal residence on January 1 and you and your spouse have not claimed a residence homestead exemption on any other property in Texas or outside of Texas for the year application is made. Recently passed legislation now requires homeowners to include with the application a copy of your TX driver's license or TX ID. The exemption may not be approved unless the address on your TX driver's license/TX ID card matches the address on the application form. Applications cannot be filed *before* the date you qualify for the exemption.

Age 65 or Older or Disabled Homeowners Exemption

If you are age 65 or older or disabled and you occupy your home as your primary residence, you may qualify for an additional exemption. If you qualify for both exemptions, you must **choose one** or the other, you cannot receive both exemptions. Once you receive either the age 65 or older or disabled homestead exemption, you qualify for a tax ceiling on your residence school taxes and for any other tax entity (county, city, special district) that has adopted the local option ceiling. If you purchase another home, you may transfer the percentage of school taxes paid, based on your former home's school tax ceiling, to the new home. The age 65 or older homeowner's exemptions and school tax ceiling can transfer to the surviving spouse, if the spouse was at least 55 years of age when the spouse died and lives in and owns the property. The disabled person's exemptions and school tax ceiling do **not** transfer to the surviving spouse for school taxes. However, if the County, City or Junior College has adopted a tax ceiling, the surviving spouse, if at least 55 years of age and lives in and owns the property, may retain the tax ceiling but not the exemptions.

Disabled Veteran with 100% Disability Homeowners Exemption

You may qualify for an exemption of the total appraised value of your residence homestead, if you are a disabled veteran with a service-connected disability rating of 100 percent or of individual unemployability. If you qualify for this exemption on or after January 1, 2012, you may receive the exemption for the applicable portion of that tax year immediately on qualification for the exemption. Beginning 2014, the benefit may extend to a surviving spouse upon the veteran's death with certain restrictions. A new application is required and only applies to your homestead.

Disabled Veteran Exemption

If you are a veteran who was disabled while serving with the U.S. armed forces or the surviving spouse or child (under 18 years of age and unmarried) of a disabled veteran or of a member of the armed forces who was killed in action, you may qualify for this exemption. You must be a Texas resident with a veteran's disability rating of at least 10%. You may apply this exemption to any **one** property you own on January 1.

Ownership or Mailing Address Changes

For ownership or mailing address questions and before filing an owner or exemption protest, please contact Customer Service at 512-834-9138. To request an ownership or mailing address change, send a written request to Travis Central Appraisal District, PO Box 149012, Austin TX 78714-9012 or email a request to tax_info@tcadcentral.org. Include your name, property location address, account number, name change documentation, daytime phone number and a clear explanation of what needs to be changed.

If the appraisal notice reflects your name as owner and you have not filed for an exemption, please contact Customer Service at 512-834-9138 to request an application or visit our website, www.traviscad.org to print the application. If your name is not reflected on the notice, the ownership must be updated before an application can be generated.

If the appraisal notice does not reflect an exemption for which you have already made application, please allow 60 days from the date mailed to process the application. You may check our website, www.traviscad.org or contact Customer Service at 512-834-9138 to inquire about its status. If you applied for an exemption and received a denial letter, please contact the Exemptions Department at 512-834-9138 before filing an exemption protest. If your residence was purchased after January 1 of this year, you will not qualify for a homestead exemption until the following year. Applications are mailed to new homeowners around the first week of February each year. If your appraisal notice reflects a homestead exemption, but an exemption is not listed for the city in which you reside, the city may not offer a homestead exemption. Our website or the city tax office can confirm this information. Visit our website for more information about all exemptions. There is no fee to file an application.

CAPPED VALUE APPRAISED VALUE LIMITATION

The Texas Property Tax Code, Section 23.23, states that a residential homestead is limited to a 10% increase.

Rules:

- 1) Limitations take effect one year after you receive your Homestead Exemption.
- 2) Limitations do not apply to new improvements added in that year (i.e., additions, pools, garages).
- 3) Limitations are removed when a property sells.
- 4) Limitations will be shown on the Notice as "Capped Value".
- 5) All granted exemptions are subtracted from the Capped Value instead of the Market Value.
- 6) Capped Value minus applicable exemptions equals Taxable Value.
- 7) The Capped Value is not a lifetime limitation.