

A long-standing legacy in shaping Texas fiscal policy

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## New TTARA report takes the mystery out of the Texas property tax system

The Texas Taxpayers and Research Association (TTARA) today released a report on what can be the most mysterious tax many Texans pay – the property tax.

In the research report – The Property Tax in Texas – TTARA aims to shed light on the process of how property is valued and taxed, so that taxpayers can better understand the system that often can seem exasperating. The report also reveals that all Texas property owners pay a higher property tax rate compared to the U.S. average.

"While no one likes paying property taxes, taxpayers may feel less helpless if they gain more knowledge of the rights and protections they have under state law and how the property tax system works, " said TTARA President Dale Craymer. "For example, most homeowners erroneously believe that their appraisal drives up their property taxes, when in reality it's the tax rate adopted by the local taxing jurisdiction."

Included in the report:

- What property is taxed vs. what property is exempt
- How the appraisal system works
- A timeline that walks through the entire taxing process, which takes more than a year
- A chart comparing the Texas effective property tax burden to the U.S. average

The report can be found on the TTARA website at: <u>http://www.ttara.org/files/document/file-58a329f683945.pdf</u>. Hard copies of the report also are available upon request.

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The Texas Taxpayers and Research Association (TTARA) is a non-profit, non-partisan membership-supported organization of businesses and individuals interested in state and local fiscal policies in Texas and the way those policies impact our economy. TTARA members operate in every part of Texas; they employ and provide incomes to thousands of Texans; they produce or provide every type of good or service Texans consume; and, they provide a major portion of the revenue that supports public services at every level of government. TTARA has been recognized as the state's leading organization specializing in tax and fiscal policy for more than 50 years. The organization's annual meeting, held in the fall each year, features top elected leaders and government officials discussing current tax, expenditure, and other public policy issues.

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