

# Important Info

March 2024

## Ownership

WCAD updates the ownership on the real & personal property accounts. Mineral & industrial accounts are updated by a third party, TYP. WCAD also processes all mailing address updates. Changes made after certification (July) occur in the next tax year's layer. You can change the search year online to the next year.

## The Deed

WCAD purchases deeds from the county clerk's office. They are typically provided one to two weeks after recording. However, it is the taxpayers responsibility to ensure WCAD has the most current ownership information and mailing address. **The address listed for the grantee is the mailing address WCAD uses for the account.** This is the address appraisal notices and tax statements are mailed to.

## Splits

With few exceptions, a portion of a larger tract conveyed after January 1, will be split for the following tax year. This includes subdivision plats. Contact WCAD to inquire in what tax year a tract will be split out. The appraisal district is responsible for creating new accounts and the acreage assessed on an account.

## Homestead Changes

SB2 provides for an increase in the residence homestead exemption from \$40,000 to \$100,000 beginning with the 2023 tax year.



## Exemptions

Applications for property tax exemptions are filed with the appraisal district in which the property is located. Appraisal districts are solely responsible for determining whether or not property qualifies for an exemption. Some exemptions may be applied back to previous tax years.

We recommend a new owner visit the appraisal district after closing to update the ownership on the tax account, verify their mailing address and inquire about exemptions they may qualify for immediately.



## 100% Disabled Veteran Homestead Exemption

A property owner who is a 100% Disabled Veteran qualifies for total exemption, DVHS, on their primary residence. In addition to the application and VA award letter, the address on their driver's license is required to match the property address to qualify. The appraisal district is able to process an application using a copy of the temporary license.

DVHS is prorated from the date of closing forward. The owner on record at the time tax statements are generated will receive the tax bill. An account with a prorated DVHS will generate an amount due for the portion of the year not under total exemption, unless the seller also had the DVHS.

## Agriculture

Ag is not an exemption. You will not see "Ag" listed as an exemption on an appraisal notice, account details online, an appraisal card or tax statement. A new property owner may apply for the special use valuation between January 1 and April 30, after the year of conveyance, with the appraisal district. For the current year, the valuation will remain in place unless there is a change of use. A change of use may trigger a rollback tax. A change of use is determined by the appraisal district. Notice of a change of use is sent by the appraisal district. After 30 days, if the rollback determination is not protested, the rollback is initiated with the tax office. A property owner may waive the 30 day period with the appraisal district. The tax office mails the rollback statement.

Before closing, we recommend the buyer, realtor or title company contact the appraisal district to ensure there is an ag valuation in place and there is not a pending application request.

## Additional Tax on Sale of Certain Religious Organization Property

If land is sold or otherwise transferred to another person in a year in which the land receives an exemption under Section 11.20(a)(6), an additional tax is imposed on the land equal to the tax that would have been imposed on the land had the land been taxed for each of the five years preceding the year in which the sale or transfer occurs in which the land received an exemption under that subsection, plus interest at an annual rate of seven percent calculated from the dates on which the taxes would have become due.

This additional tax pertains to land, not a church structure or parsonage. Before closing, we recommend the buyer, realtor or title company contact the appraisal district to inquire if the sale of religious property will result in this additional tax or just a pro-rated tax bill.

### **APPRAISAL DISTRICT**

- Processes ownership transfers & mailing address changes
- Processes exemptions and ag valuation
- Sets the appraised value

### **TAX OFFICE**

- Mails tax statements
- Collects property taxes
- Processes Refunds

## Paying your property taxes

The Wilson County Tax Assessor-Collector's office mails tax statements at the beginning of October annually. If you do not receive your tax statement by the end of October, we highly encourage you to contact to the Tax Office. The Tax Office collects for all taxing entities in Wilson County. Some taxing entities allow discounts if you pay early,

October - 3% discount, November - 2% discount, December - 1% discount