# Important Info

May 2022

#### **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. WCAD's website updates every 24 hours. Changes made after certification will occur in next year's layer. You can change the search year online to the next year.

#### **Homestead Changes**

Effective May 7, 2022, contingent on voter approval of SJR2, the existing mandatory homestead exemption on school district property taxes increases from \$25,000 to \$40,000.

Effective January 1, 2022 a buyer may file for a homestead exemption immediately after closing if the Seller did not have a homestead exemption on the property for the current tax 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 on the deed 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.

# **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. The appraisal district may not use a deed of trust to transfer ownership. An owner may present their conveyance deed or their closing statement, if they choose to disclose.

#### 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.

# 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 our office. Our 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



