REAPPRAISAL PLAN

2027-2028

STONEWALL COUNTY

APPRAISAL DISTRICT

Adopted: September 14, 2026

EXECUTIVE SUMMARY

The Stonewall County Appraisal District has prepared and published this reappraisal plan to provide our Board of Directors, citizens and taxpayers with a better understanding of the district's responsibilities and activities. This plan has several parts: a general introduction and then, several sections describing the appraisal effort by the appraisal district.

The Stonewall County Appraisal District (CAD) is a political subdivision of the State of Texas created January 1, 1980. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirements of the appraisal district. A Board of Directors, appointed by the taxing units within the boundaries of the Stonewall County Appraisal District, constitutes the district's governing body. The chief appraiser, appointed by the Board of Directors, is the chief administrator and chief executive officer of the Appraisal District.

The CAD is responsible for local property tax appraisal and exemption administration for eight jurisdictions or taxing units in the county. Each taxing unit sets its own tax rate to generate revenue to pay for police and fire protection, public schools, road and street maintenance, courts, water and sewer systems, and other public services. Property appraisals by the appraisal district allocate the year's tax burden on the basis of each taxable property's market value. The CAD also determines eligibility for various types of property tax exemptions such as those for homeowners, the elderly, disabled veterans, businesses for business personal property, charitable or religious organizations and agricultural productivity valuation.

In this summary, please find the legal requirement of a reappraisal plan passed by the Texas Legislature in the 2005 regular session and our response to these requirements immediately below the law in italics. Details of how the plan will be implemented are discussed in the body of this document.

TAX CODE REQUIREMENT

Section 6.05, Tax Code, is amended by adding Subsection (i) to read as follows:

(i) To ensure adherence with generally accepted appraisal practices, the Board of directors of an appraisal district shall develop biennially a written plan for the periodic reappraisal of all property within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan. Not later than the 10th day before the date of the hearing, the secretary of the board shall deliver to the presiding officer of the governing body of each taxing unit participating in the district a written notice of the date, time, and place of the hearing. Not later than September 15 of each even numbered year, the board shall complete its hearings, make any amendments, and by resolution finally

approve the plan. Copies of the approved plan shall be distributed to the presiding officer of the governing body of each taxing unit participating in the district and to the comptroller within 60 days of the approval date.

PLAN FOR PERIODIC REAPPRAISAL

Subsections (a) and (b), Section 25.18, Tax Code, are amended to read as follows:

(a) Each appraisal office shall implement the plan for periodic reappraisal of property approved by the board of directors under Section 6.05 (i).

(b) The plan shall provide for the following reappraisal activities for all real and personal property in the district at least once every three years:

(1) Identifying properties to be appraised through physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial photographs, land-based photographs, surveys, maps, and property sketches; Stonewall CAD also utilizes Google Earth and the West Central Texas Council of Government – 9-1-1 maps to aid in discovery of new or omitted property.

The Stonewall County Appraisal District receives listings of all deeds filed in the county clerk's office. Deeds are read and abstracted. Information is recorded in the computer assisted mass appraisal (CAMA) software including grantor, grantee, date of recording, and instrument number in the county clerk's records. Property identification numbers are assigned to each new parcel of property that remain with the property for its life.

Business personal property (BPP) is located by canvassing the county, using data sources such as yellow pages, sales tax permit holder lists, and other business listing publications to ensure that all property owners are located. As of January 1, 2026, all businesses were mailed an initial rendition to determine if more than $125,000 of BPP value. If BPP value is less than $125,000, the elected certification will remain in effect until there is a change of ownership or if the chief appraiser believes there is a BPP value increase over $125,000. All businesses with more than $125,000 of BPP value, new business ownership or as required by the chief appraiser to determine BPP value, are required to render by April 15th. Owners are required by state law to list all their business personal property. Failure to render results is an immediate 10% penalty and a possible 50% penalty if fraud is involved in a false rendition. Renditions are also required of utility companies, railroads, and pipelines.

Oil and gas wells, utilities, railroads, pipelines, and other heavy industrial property are assessed through Pritchard and Abbott, a professional appraisal company. Utilities, pipelines, and railroads are appraised using a unit value approach and apportioned to the amounts of property in Stonewall County. Oil and gas wells are valued using production records, analyzing economically recoverable life, and discounting future income to present value. The state of Texas basically sets the price of oil and gas for each year that is used in the formulae to appraise oil and gas wells.

Maps have been developed that show ownership lines for all real estate. These maps are stored digitally

(2) Identifying and updating relevant characteristics of each property in the appraisal records;

Real estate is physically reviewed every third year. The Chief Appraiser with assistance from the Deputy Appraiser drives to neighborhoods within the towns and rural areas of Stonewall County and gather data about each home, commercial business, or vacant land tract. Business personal property is inspected annually by looking at the quality of inventory, how dense the stocking is, and make general notes about equipment that is seen. If the observation is different than the rendition made by the taxpayer, additional information is gathered and a higher value may be assigned than the rendered amount.

Pritchard and Abbott, who appraise oil and gas properties, utilities, railroads, and pipelines, use special software designed for use by oil and gas professionals to value leases. Using the data gathered from various sources, the software enables the company to determine decline of a well and project economically recoverable reserves. Those reserves are then appraised discounting for the time that it will take to recover them from the earth. Specialized software programs are also used to value utility companies, railroads, and pipelines using the net income that the companies make and allocating those values to the various tax units within the county.

(3) Defining market areas in the district;

Annually, the Chief Appraiser combines similar types of property into "neighborhoods". These neighborhoods have improvements that are of similar construction and type as well as similar years of construction. Market sales are examined to confirm which areas are similar. The primary town, Aspermont, has the most active market and if different neighborhoods indicate different values of similar construction, the sale prices and economic trends are reflected in those neighborhoods. At the present time, it is believed that Aspermont can be analyzed as one neighborhood. Old Glory, Swenson, Peacock, and Rath City are small communities that have little market activity and can be analyzed as one neighborhood along with rural homes. Rural area land is appraised county-wide with the highest and best use being farm and ranch land or conversion to wildlife management/recreational land. For commercial property, the downtown area of Aspermont and along the main road through town are primary market areas. Trade areas with similar rents, quality, and age are combined to analyze and apply sales and rental data.

Land is also put into regions or neighborhoods with other parcels having similar characteristics, school districts, and amenities. Using these neighborhoods, values are applied to all parcels using market developed tables.

(4) Identifying property characteristics that affect property value in

each market area, including:

(A) The location and market area of the property;
(B) Physical attributes of property, such as size, age, and condition;
(C) Legal and economic attributes; and
(D) Easements, covenants, leases, reservations, declarations, special assessments, ordinances, or legal restrictions;

Each parcel of property has detailed information recorded in the CAMA system. For land, the legal description, dimensions, zoning, size, available utilities, and special characteristics are noted in a form that can be used and compared with other land parcels.

Each improvement shows the sketch and dimensions, a picture of the improvement, the class which indicated original construction quality, the year of construction of each part of the improvement, the type of roof, the roof covering, the exterior covering of the improvement, number of baths, fireplaces, air conditioning type, and other attributes, and overall condition of the improvement.

(5) Developing an appraisal model that reflects the relationship among the property characteristics affecting value in each market area and determines the contribution of individual property characteristics;

The CAMA system begins with the cost approach to value to estimate original cost of each improvement. That cost is based on local modifiers to the Marshall-Swift cost system, a nationally recognized cost estimation system. By utilizing these cost systems, properties are equalized as to their original costs. Components measured in the cost include the size of the structure, number of bathroom fixtures, quality of kitchen appliances and number of built-in appliances, type of roof structure, roof covering, exterior covering, special features such as fireplaces, pools, cabinetry and other special amenities. The market sales are then studied for improvement contributions in each neighborhood and adjustments to cost are applied to each neighborhood in the form of all types of depreciation. Finally, each structure is rated as to its current condition. Ratings range from poor to excellent. Sales are also categorized using the same condition rating system so that sales comparisons will be made to properties of like construction and condition.

This same concept is used in commercial property.

Oil and gas values are set for each lease in the same manner as analysts appraise a lease for sale or purchase. Economically recoverable reserves are estimated by Pritchard and Abbott using geological knowledge, decline curves, and production records, and the value assigned is determined using price of product, discounted value of future production, and expenses to produce.

Utilities, railroads and pipelines are individually appraised by Pritchard and Abbott using the three approaches to value. The appraisal is a "unit appraisal" that looks at the entire company to be appraised, values it based on original cost less depreciation, net income to the company, and comparable sales if they exist. Then the value for each jurisdiction is set based on the amount of equipment, lines, or customers, within that jurisdiction.

(6) Applying the conclusions reflected in the model to the characteristics of the properties being appraised; and

By utilizing sales data for each neighborhood, the appraiser measures accrued depreciation of structures by condition rating. Similar properties with similar condition are assigned values per square foot based on the depreciation for that neighborhood. By utilizing the age, quality, condition, construction components, and other variables, the cost table is developed and applied to all parcels within the neighborhood.

For commercial property economic factors are applied county-wide to cost figures to align values with current sales data. Tables are developed and the CAMA system applies all the factors and assigns value to each parcel.

(7) Reviewing the appraisal results to determine value.

After completing the process of assigning values to all parcels within the county, printouts are run to make comparisons of values per square foot and compare those appraised values per square foot with current sales data. A sales ratio is run for to determine if the values that have been assigned are within required ratios of law (95%-105%).

Commercial properties are compared by category or type of business. All similar improvements are compared to verify reasonableness of value and equality.

Oil and gas leases are valued individually and values for the entire lease by Pritchard and Abbott and then distributed according to the ownership interests specified in the division order of the lease.

REVALUATION DECISION (REAPPRAISAL CYCLE*)*

The Eastern Half of the county that is not within the city limits of Aspermont will be reappraised in 2027. The Eastern Half of the county will include Old Glory and all rural areas in the Eastern Half. School districts located on the Eastern Half include Rule ISD overlap, Haskell ISD overlap, Hamlin ISD overlap and parts of Aspermont ISD. The Stonewall County Appraisal District will reappraise all property within the City limits of Aspermont in 2028. The only school district within the city of Aspermont is Aspermont ISD. The Western Half of the County that is not within the city limits of Aspermont will be reappraised in 2029. The Western Half of the county includes Swenson, Peacock, Rath City and all rural areas in the Western Half. School Districts in the Western Half of the County includes the overlap of Rotan ISD and parts of Aspermont ISD. The Stonewall County Appraisal District uses highway 83 as a dividing line between the Eastern Half of the county and the Western Half of the county. All wildlife management properties will have an on-site field inspection once every three years and will be included during the reappraisal cycle corresponding to the half of the county they are in. 2nd year wildlife management properties will have an on-site initial field inspection to confirm eligibility.

Stonewall County Appraisal District
Reappraisal Plan Details

INTRODUCTION

Scope of Responsibility

Except as otherwise provided by the Property Tax Code, all taxable property is appraised at its "market value" as of January 1st. Under the tax code, "market value" means the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

- exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- both the seller and the buyer know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use, and;
- both the seller and buyer seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

The Property Tax Code defines special appraisal provisions for the valuation of residential homestead property (Sec. 23.23), productivity (Sec. 23.41), real property inventory (Sec. 23.12), dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), nominal (Sec. 23.18) or restricted use properties (Sec. 23.83) and allocation of interstate property (Sec. 23.03). The owner of real property inventory may elect to have the inventory appraised at its market value as of September 1st of the year proceeding the tax year to which the appraisal applies by filing an application with the chief appraiser requesting that the inventory be appraised as of September 1st.

The Texas Property Tax Code, under Sec. 25.18, requires each appraisal office to implement a plan to update appraised values for real property at least once every three years and the district's policy complies with that requirement. Business personal properties, minerals and utility properties are appraised every year.

The appraised value of real estate is calculated using specific information about each property. Using computer-assisted mass appraisal programs, and recognized appraisal methods and techniques, information is compared with the data for similar properties, and with recent cost and market data. The district follows the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures, and subscribes to the standards promulgated by the

Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP) to the extent they are applicable.

Personnel Resources

The Chief Appraiser is primarily responsible for oversight of planning, organizing, staffing, coordinating, and controlling of district operations and the supervision and oversight of the employee/s. The chief appraiser plans, organizes, directs and controls, budget, finance, records management, purchasing, fixed assets, facilities, employee/s and postal services. The Chief Appraiser, with the help of the Deputy Appraiser, is responsible for the appraisal of all real estate and business personal property. Within their scope of work is field inspection, confirmation of property dimensions, classification of improvements, determination of depreciation, development of all schedules including costs of improvements, land, and agricultural appraisal. Pritchard and Abbott is responsible for the discovery, appraisal, and allocation of values of minerals, utilities, railroads, and pipelines in Stonewall County.

Education and Training

All personnel that are performing appraisal work are registered with the Texas Department of Licensing and Regulation (TDLR) and are required to take appraisal courses to achieve the status of Registered Professional Appraiser within five years of employment as an appraiser. After they are awarded their license, they must receive additional training of not less than 30 hours of continuing education every two years. Failure to meet these minimum standards results in the termination of the employee.

Data

The district is responsible for establishing and maintaining approximately 5,288 real and personal property accounts covering approximately 920 square miles within Stonewall County. Data collected includes property characteristics, ownership, and exemption information. Property characteristic data on new construction is updated through an annual field effort; existing property data is maintained through a field review. Sales are routinely validated during a separate field effort; however, sales are validated as part of the new construction and field inspections. The district has acquired a geographic information system (GIS) from Pritchard and Abbott that maintains cadastral maps, various layers of data and aerial photography.

Information Systems

Stonewall County Appraisal District contracts with Pritchard and Abbott for CAMA software to appraise all real estate and business personal property.

Appraisal District Boundaries

The appraisal district's boundaries are the same as the county's boundaries.

Independent Performance Test

According to Chapter 5 of the Texas Property Tax Code and Section 403.302 of the Texas Government Code, the State Comptroller's Property Tax Assistance Division (PTAD) conducts an annual property value study (PVS) of each Texas school district and each appraisal district. As part of this annual study, the code requires the Comptroller to: use sales and recognized auditing and sampling techniques; review each appraisal district's appraisal methods, standards and procedures to determine whether the district used recognized standards and practices (MAPs review); tests the validity of school district taxable values in each appraisal district and presumes the appraisal roll values are correct when values are valid; and, determines the level and uniformity of property tax appraisal in each appraisal district. The methodology used in the property value study includes stratified samples to improve sample representativeness and techniques or procedures of measuring uniformity. This study utilizes statistical analyses of sold properties (sale ratio studies) and appraisals of unsold properties (appraisal ratio studies) as a basis for assessment ratio reporting. For appraisal districts, the reported measures include median level of appraisal, coefficient of dispersion (COD), the percentage of properties within 10% of the median, the percentage of properties within 25% of the median, and price-related differential (PRD) for properties overall and by state category.

There are five independent school districts that reach into Stonewall County for which appraisal rolls are annually developed. The CAD appraises the properties from schools in other counties to the extent that their school district boundaries reach into Stonewall County and these values are provided to those schools after certification of the appraisal roll in July. The State Comptroller reviews the appraisal data through a ratio study every other year. The preliminary results of this study are released February 1 in the year following the year of appraisal. The final results of this study are certified to the Education Commissioner of the Texas Education Agency (TEA) the following July of that year. This outside (third party) ratio study provides additional assistance to the CAD in determining areas of market activity or changing market conditions.

INTRODUCTION

Appraisal Responsibilities

The Chief Appraiser with assistance from the Deputy Appraiser are responsible for collecting and maintaining property characteristic data for classification, valuation, and other purposes. Accurate valuation of real and personal property by any method requires a comprehensive physical description of personal property, and land and building characteristics. This appraisal activity is responsible for administering, planning and coordinating all activities involving data collection and maintenance of all commercial, residential and personal property types located within the boundaries of Stonewall County and the jurisdictions of this appraisal district. The data collection effort involves the field inspection of real and personal property accounts, as well as data entry of all data collected into the existing information system. The goal is to inspect residential, commercial, and personal properties in the district every third year. The appraisal opinion of value for all property located in the district is reviewed and evaluated each year.

Appraisal Resources

- **Personnel** - The appraisal of real estate and business personal property are completed by the Chief Appraiser of Stonewall CAD. The Deputy Appraiser assists the Chief Appraiser on field inspections and with data entry.

- **Data** - The data used by the Chief appraiser includes the existing property characteristic information contained in the Computer Assisted Mass Appraisal System (CAMA) from the district's computer system. The data is printed on a property record card, or personal property data sheets. Other data used includes maps, sales data, photos and actual cost and market information. Sources of information are gathered through relationships with other participants in the real estate marketplace. The district cultivates sources and gathers information from both buyers and sellers.

Appraisal Frequency and Method Summary

- **Residential Property**- Residential property is physically examined every third year by the Chief Appraiser, with assistance from the Deputy Appraiser, walking or driving in front of each home, noting condition of the improvement and looking for changes that might have occurred to the property since the last on-site check. Exterior pictures are taken of homes when the inspection is made. The sales available sales data is compared with current appraised values. If the sales do

not indicate an acceptable range, adjustments are made using a process outlined in detail in the Residential Appraisal section of this report.

- **Commercial Property**- Commercial and industrial real estate is observed once every three years to verify class and condition. Real estate accounts are analyzed against sales of similar properties in Stonewall CAD as well as similar communities in West Texas that have similar economies. The income approach to value is also utilized to appraise larger valued commercial properties when the income data is available.

- **Business Personal Property**- Business personal property is observed annually with appraisers developing quality and density observations. Similar businesses to a subject are analyzed annually to determine consistency of appraisal per square foot. Businesses are categorized using Standard Industrial Codes. Rendition laws provide additional information on which to base values of all BPP accounts.

- **Minerals**- Working and royalty interests of producing oil and gas wells are appraised annually by Pritchard and Abbott. The most recent production data available from the Texas Railroad Commission is downloaded into appraisal software that estimates economically recoverable reserves. Those reserves are then valued based upon State mandated pricing using the previous year's average of oil or gas values. A discount is applied over the anticipated life of the well in order to consider the value of money over time to recover those reserves. Each producing lease is valued as a unit and then that value is divided according to the various owners of the lease listed in division orders.

- **Utilities and Pipelines**- Utility companies and pipelines are appraised annually using a unit value developed using all three approaches to value and are also appraised annually by Pritchard and Abbott. For example, a utility company's total value in the State is estimated using cost, market, and income approaches to value and then the entire value is allocated using the components of that utility company that have situs in the various tax units of Stonewall CAD. Components include such things as miles of transmission lines, miles of distribution lines, substations and the like for an electric utility.

Data Collection/Validation

Data collection of real property involves maintaining data characteristics of the property on CAMA (Computer Assisted Mass Appraisal) software. The information contained in CAMA includes site characteristics, such as land size and topography, and improvement data, such as square footage of living area and other areas of the improvement, year built, quality of construction, and condition. The Chief Appraiser is required to use a property classification system that establishes uniform procedures for

the correct listing of real property. All properties are coded according to a classification system based on Marshall and Swift cost estimations. The approaches to value are structured and calibrated based on this coding system and property description and characteristics. Data collection for personal property involves maintaining information on software designed to record and appraise business personal property. The type of information contained in the BPP file includes personal property such as business inventory, furniture and fixtures, machinery and equipment, with details such as cost and location.

Sources of Data

The sources of data collection are through property inspection, new construction field effort, data review/relist field effort, data mailer questionnaires, hearings, sales validation field effort, commercial sales verification and field effort, newspapers and publications, and property owner correspondence by mail or via the Internet. Area and regional real estate brokers and managers are also sources of market and property information. Data surveys of property owners requesting market information and property description information is also valuable data. Soil surveys and agricultural surveys of farming and ranching property owners and industry professionals are helpful for productivity value calibration. The Texas Railroad Commission is the source for mineral production data and leasing information. The Chief Appraiser and Deputy Appraiser inspects the entire county to review the accuracy of data and identify properties that have to be relisted. The sales validation effort in real property pertains to the collection of market data for properties that have sold. In residential, the sales validation effort involves on-site inspection by the Appraisers to verify the accuracy of the property characteristics and confirmation of the sales price.

Data Collection Procedures

The Chief Appraiser conducts field inspections and records information dealing with the property and enter corrections and additions that they may find in his or her field inspection with assistance from the Deputy Appraiser.

The quality of the data used is extremely important in estimating market values of taxable property. While work performance standards are established and upheld for the various field activities, quality of data is emphasized as the goal and responsibility of the employees.

Data Maintenance

The Chief Appraiser with assistance from the Deputy Appraiser begin an area update gathering files of the area that he/she plans to work. They inspect the property, make corrections to the paper appraisal card, and enter the changes noted.

INDIVIDUAL VALUE REVIEW PROCEDURES

Field Review

The date of last inspection and the appraiser responsible are listed on the CAMA record and property card. If a property owner or jurisdiction disputes the district's records concerning this data during a hearing, via a telephone call or other correspondence received, the record may be corrected based on the evidence provided or an on-site inspection may be conducted. Typically, a field inspection is requested to verify this information for the current year's valuation or for the next year's valuation. Every third year a field review of real property located in certain areas or neighborhoods in the jurisdiction is done during the data review/re-list field effort. A field review is performed on all personal property accounts, with available situs, each year.

Performance Test

The Chief Appraiser is responsible for conducting ratio studies and comparative analysis. Ratio studies are conducted on property when data are available. The sale ratio and comparative analysis of sale property to appraised value, forms the basis for determining the level of appraisal and market influences and factors for area. This information is the basis for updating property valuation for the entire area of property. The Chief Appraiser, in many cases, may conduct field inspections to ensure the accuracy of the property descriptions at the time of sale for this study. This inspection is to ensure that the ratios produced are accurate for the property sold and that appraised values utilized in the study are based on accurate property data characteristics observed at the time of sale. Also, property inspections are performed to discover if property characteristics have changed as of the sale date or subsequent to the sale date. Sale ratios should be based on the value of the property as of the date of sale, not after a subsequent or substantial change was made to the property. Properly performed ratio studies are a good reflection of the level of appraisal for the district.

Residential and Commercial Valuation Process

INTRODUCTION

Scope of Responsibility

The Chief Appraiser is responsible for estimating equal and uniform market values for improved and vacant property. There are approximately 643 residential improved single and multiple family parcels and 412 vacant lots in Stonewall County. There are approximately 459 improved rural properties in Stonewall County. There are approximately 366 commercial properties.

Appraisal Resources

- **Personnel** – The Chief Appraiser with assistance from the Deputy Appraiser inspect the County at least once every third year.

- **Data -** An individualized set of data characteristics for each residential dwelling and multiple family units in this district are collected in the field and data are entered into the computer. The property characteristic data drives the application of computer-assisted mass appraisal (CAMA) under the Cost, Market, and Income Approaches to property valuation.

VALUATION APPROACH

Land Analysis

Land valuation analysis is conducted prior to neighborhood sales analysis. The value of the land component to the property is estimated based on available market sales for comparable and competing land under similar usage. A comparison and analysis of comparable land sales is conducted based on a comparison of land characteristics found to influence the market price of land located in the neighborhood. A computerized file holding the land table, stores the land information required to consistently value individual parcels within the county given known land characteristics. Specific land influences are considered such as access, view, shape, size, and topography

Neighborhood and Market Analysis

A neighborhood is a group of properties that share important characteristics. A neighborhood is typically a distinct group of properties that is often identified by a geographic (physical) boundary, or a group of properties that reacts in a similar manner to market influences.

Neighborhood analysis involves the examination of how physical, economic, governmental and social forces and other influences affect property values. The effects of these forces are also used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods. Residential valuation and neighborhood analysis is conducted on various market areas within each of the political entities known as independent school districts. Analysis of comparable market sales forms the basis of estimating market activity and the level of supply and demand affecting market prices for any given market area, neighborhood or district. Market sales indicate the effects of these market forces and are interpreted by the appraiser into an indication of market price ranges and indications of property component change considering a given time period relative to the date of appraisal. Cost and market approaches to estimate value are the basic techniques utilized to interpret these sales. For multiple family properties the income approach to value is also utilized to estimate an opinion of value for investment level residential property.

The first step in neighborhood analysis is the identification of a group of properties that share certain common traits. A "neighborhood" for analysis purposes is defined as the largest geographic grouping of properties where the property's physical, economic, governmental and social forces are generally similar and uniform. Geographic stratification accommodates the local supply and demand factors that vary across a jurisdiction. Once a neighborhood with similar characteristics has been identified, the next step is to define its boundaries. This process is known as "delineation". Some factors used in neighborhood delineation include location, sales price range, lot size, age of dwelling, quality of construction and condition of dwellings, square footage of living area, and story height. Delineation can involve the physical drawing of neighborhood boundary lines on a map, but it can also involve statistical separation or stratification based on attribute analysis. Part of neighborhood analysis is the consideration of discernible patterns of growth that influence a neighborhood's individual market. Few neighborhoods are fixed in character. Each neighborhood may be characterized as being in a stage of growth, stability or decline. The growth period is a time of development and construction. As new neighborhoods in a community are developed, they compete with existing neighborhoods. An added supply of new homes tends to induce population shift from older homes to newer homes. In the period of stability, or equilibrium, the forces of supply and demand are about equal. Generally, in the stage of equilibrium, older neighborhoods can be more desirable due to their stability of residential character and proximity to the workplace and other community facilities. The period of decline reflects diminishing demand or desirability. During decline, general property use may change from residential to a mix of residential and commercial uses. Declining neighborhoods may also experience renewal, reorganization, rebuilding, or restoration, which promotes increased demand and economic desirability.

Neighborhoods for Stonewall County

Residential

- Aspermont
- Rural communities and rural homes

Commercial

- Downtown Aspermont and major roads through Aspermont

Rural Land

- County-wide

All other types of property are appraised county-wide

Highest and Best Use Analysis

The highest and best use of property is the reasonable and probable use that supports the highest present value as of the date of the appraisal, unless the property is appraised under a *JURISDICTIONAL EXCEPTION*. The highest and best use must be physically possible, legal, financially feasible, and productive to the maximum allowed usage of the property. The highest and best use of residential property is normally its current use. This is due in part to the fact that residential development, in many areas, through use of deed restrictions and zoning, precludes other land uses. In areas of mixed residential and commercial use, the appraiser reviews properties in these areas on a periodic basis to determine the individual property that qualifies for an appraisal under *JURISDICTIONAL EXCEPTION*.

VALUATION AND STATISTICAL ANALYSIS (Model Calibration)

Cost Schedules

All improved parcels in the district are valued with a replacement cost estimated from identical cost schedules based on the improvement classification system using a comparative unit method. The district's cost schedules are estimated from Marshall and Swift, a nationally recognized cost estimator service. These cost estimates are compared with sales of new improvements and evaluated from year to year and indexed to reflect the local residential building and labor market. Costs may also be indexed for neighborhood factors and influences that affect the total replacement cost of the improvements in a smaller market area based on evidence taken from a sample of market sales.

Statistical Analysis

Employees perform statistical analysis annually to evaluate whether estimated values are equitable and consistent with the market. Ratio studies are conducted to

judge the two primary aspects of mass appraisal accuracy--level and uniformity of value. The level of appraised values are determined by the weighted mean ratio for sales of individual properties within a neighborhood, and a comparison of neighborhood weighted means reflect the general level of appraised value between comparable neighborhoods.

Through the sales ratio analysis process, employees review properties at least once every three years. The first phase involves neighborhood ratio studies that compare the recent sales prices to the appraised values of these sold properties. This set of ratio studies affords the appraiser an excellent means of judging the present level of appraised value and uniformity of the sales. The appraiser, based on the sales ratio statistics and designated parameters for valuation update, makes a preliminary decision as to whether the value level in a neighborhood needs to be updated or whether the level of market value is at an acceptable level.

Market and Cost Reconciliation and Valuation

Analyses of market sales to achieve an acceptable sale ratio or level of appraisal is also the reconciliation of the market and cost approaches to valuation. Market factors are developed from appraisal statistics provided from market analyses and ratio studies and are used to ensure that estimated values are consistent with the market and to reconcile cost indicators. The district's primary approach to the valuation of residential properties uses a hybrid cost-sales comparison approach. This type of approach accounts for neighborhood market influences not particularly specified in a pure cost model.

The following equation denotes the hybrid model used:

MV = LV + (RCN – AD)

In accordance with the cost approach, the estimated market value (MV) of the property equals the land value (LV) plus the replacement cost new of property improvements (RCN) less accrued depreciation (AD). As the cost approach separately estimates both land and building contributory values and uses depreciated replacement costs, which reflect only the supply side of the market, it is expected that adjustments to the cost values may be needed to bring the level of appraisal to an acceptable standard as indicated by market sales.

Treatment of Residential Homesteads

Beginning in 1998, the State of Texas implemented a constitutional classification scheme concerning the appraisal of residential property that receives a residence homestead exemption. Under that law, beginning in the year after a property receives a homestead exemption, increases in the assessed value of that property are capped or

limited to not more than 10% increase annually. The value for tax purposes (assessed value) of a qualified residence homestead will be the LESSER of:

- the market value; or
- The preceding year's appraised value plus 10 percent for each year since the property was re-appraised plus the value of any improvements added since the last re-appraisal.

Assessed values of capped properties must be recomputed annually. If a capped property sells, the cap automatically expires as of January 1st of the year following sale of the property and the property is appraised at its market value. An analogous provision applies to new homes. While a developer owns them, unoccupied residences may be partially complete and appraised as part of an inventory. This valuation is estimated using the district's land value and the percentage of completion for the improvement contribution that usually is similar to the developer's construction costs as a basis of completion on the valuation date. However, in the year following changes in completion or sale, they are appraised at market value.

INDIVIDUAL VALUE REVIEW PROCEDURES

Field Review

The Chief Appraiser identifies individual properties in critical need of field review through sales ratio analysis. Sold properties are field reviewed on a periodic basis to check for accuracy of data characteristics.

Office Review

When field review is completed, the Chief Appraiser conducts a routine valuation review of all properties as outlined in the discussion of ratio studies and market analysis. Valuation reports comparing previous values against proposed and final values are generated for all residential improved and vacant properties. When the Chief appraiser is satisfied with the level and uniformity of value, the estimates of value go to noticing.

PERFORMANCE TESTS

Sales Ratio Studies

The Chief Appraiser collects sales data from as many sources as possible and runs ratio studies comparing sales prices with the latest appraised values produced by field inspection and the CAMA system. Also, every other year, the State Comptroller does an on-site ratio study using sales, and when sales are not sufficient, appraisals performed by the state employee. The internal ratio study and the State study combine to give the Chief Appraiser guidance in the areas of the District that may need specific attention and adjustment in the next reappraisal cycle.

Business Personal Property Valuation Process

INTRODUCTION

Scope of Responsibility

Business personal property is appraised by employees and includes inventories of businesses, furniture, fixtures, and equipment, vehicles and other types of machinery and tools.

- **Personnel** – *The business personal property of Stonewall County is appraised by the Chief Appraiser with assistance from the Deputy Appraiser.*
- **Data -** *The Chief Appraiser with assistance from the Deputy Appraiser collects the field data and maintain electronic property files making updates and changes gathered from field inspections, newspapers, property renditions, sales tax permit listing and interviews with property owners.*

DATA COLLECTION/VALIDATION

Data Collection Procedures

The employees of the district receive renditions of value required by law. If they see a rendition that does not seem reasonable, the Chief Appraiser may set a value at a higher level than rendered based on their knowledge and observation of the business personal property account.

VALUATION AND STATISTICAL ANALYSIS (model calibration)

Cost Schedules

Cost schedules are developed based on the SIC code by the Property Tax Division of the Comptroller's Office and by appraisers. The cost schedules are developed by analyzing cost data from property owner renditions, hearings, state schedules, and published cost guides. The cost schedules are reviewed as necessary to conform to changing market conditions. The schedules are typically in a price per square foot format.

Depreciation Schedule and Trending Factors:

<u>Business Personal Property</u>

Stonewall CAD's approach to the valuation of business personal property is the cost approach. The replacement cost new (RCN) is either developed from property

owner reported historical cost or from CAD appraiser observations. The trending factors used by the CAD to develop RCN are based on published valuation guides. The percent good depreciation factors used by Stonewall CAD are also based on published valuation guides.

INDIVIDUAL VALUE REVIEW PROCEDURES

Office Review

Business Personal Property

The Chief Appraiser with assistance from the Deputy Appraiser enters data from renditions supplied by property owners. Comparisons of observed data are compared with those rendition values by the Chief Appraiser for uniformity and consistency. Companies not rendering are valued utilizing observed data of the employees and State Comptroller schedules for the appropriate category of personal property (convenience stores, drug stores, service stations, retail clothing, offices, etc.)

PERFORMANCE TESTS

Ratio Studies

Every other year the Property Tax Division of the state comptroller's office conducts a property value study (PVS). The PVS is a ratio study used to gauge appraisal district performance. Results from the PVS play a part in school funding. Rather than a sales ratio study, the personal property PVS is a ratio study using state cost and depreciation schedules to develop comparative personal property values. These values are then compared to Stonewall CAD's personal property values and ratios are indicated.

2024 Property Value Study - Stonewall CAD - AISD Summary Worksheet

Category	Number of Ratios **	2020 CAD Rept Appraised Value	Median Level of Appr	Coefficient of Dispersion	% Ratios w/in (+/-) 10% of Median	% Ratios w/in (+/-) 25% of Median	Price-Related Differential
A. Single-Family Residences	46	29,586,360	0.9480	*	*	*	*
B. Multi-Family Residences	0	60,030	*	*	*	*	*
C. Vacant Lots	0	1,001,690	*	*	*	*	*
D1 Acres	*	20,798,845	0.8710	*	*	*	*
D2. Farm/Ranch Imp	0	13,913,180	*	*	*	*	*
E. Rural non-qualified	20	31,081,530	0.9607	*	*	*	*
F1. Commercial Real	0	5,506,200	*	*	*	*	*
F2. Industrial Real	0	26,632,840	*	*	*	*	*
G. Oil, Gas, Minerals	20	77,130,570	1.0019	*	*	*	*
J. Utilities	*	32,427,670	0.9486	*	*	*	*
L1. Commercial Personal	0	4,905,940	*	*	*	*	*
L2. Industrial Personal	0	7,143,720	*	*	*	*	*
M. Other Personal	0	4,028,450	*	*	*	*	*
O. Residential Inventory	0	0	*	*	*	*	*
S. Special Inventory	0	0	*	*	*	*	*
OVERALL	86	254,217,025	0.9710	*	*	*	*

* Not Calculated - Need a minimum of 5 ratios from either (A) categories representing at least 25% of total CAD category value or (B) 5 ISDs or half the ISDs in the CAD, whichever is less
** Statistical measures may not be reliable when the sample is small

STAFF PROVIDING SIGNIFICANT MASS APPRAISAL ASSISTANCE

NAME	TITLE	TDLR NUMBER	TYPE OF ASSISTANCE
Debra Smith	Chief Appraiser	73787	All responsibilities of job
Hilary McDonald	Deputy Appraiser	76794	Assigned by chief appraiser to whatever tasks are needing completion

The following is Stonewall CAD's ***Work Schedule*** for this Reappraisal Plan

January

The first week of January, Business Personal Property Renditions are sent out to new businesses and to businesses with over $125,000 value of BPP. Requests are made for wildlife management annual report. Appointment requests are sent out to wildlife management property owners and special appraisal in an effort to get initial inspections completed within a timely manner.

The first Ratio Studies of the year will be run during this month, to begin the process for analyzing the market value of land, sales of homes, and lots within towns.

Reappraisal data gathered during field inspections will begin to be input on the CAMA

Any new property discovered will be added.

New ARB members and Board of Directors begin serving

February

February-April Business Personal Property Renditions will be worked as they come in and completion of input of reappraisal data will be entered on the CAMA.

Initial inspections of wildlife properties and special appraisal land are scheduled for this month or as soon as possible after property owner receives notice of inspection

March

March 1st is deadline for wildlife annual reports – the special appraisal is removed if report is not received by deadline. A certified letter and re-application process must then be completed by April 30th.

Final analysis of the market value of land, sales of homes, and lots within towns will take place during this month. Schedules will be modified as needed and applied to the CAMA. Sales Ratios will be run again to complete the analysis of these areas.

All field inspections will be completed by March fifteenth and will be entered into the CAMA.

Notify entities how they will receive their roll.

April

Appraisal notices are sent out this month.

Any final adjustments to reappraisal data will be completed by the first of April.

All analysis shall be completed by April First.

Send preliminary values to entities

May

Annual mass appraisal report completed.

Annual report completed

Informal meetings for protested value will begin.

Schedule protests hearings and letters mailed for ARB hearings in June.

Financial audit of CAD performed

Any denials of special applications mailed certified/return receipt during the spring so that owners may have time to file a written Notice of Protest.

June

CAD financial audit presented to the board of directors and preliminary budget sent to the entities with a copy of the financial audit.

The first ARB hearing of the year will be held during this month.

Mail out ARB decisions to protest owners

Schedule 2nd board protest hearings and mail letter for ARB hearings in July if needed

July

Second ARB hearing if needed and certification of roll

Certified values and roll are sent to entities

August

Supplemental additions after roll certified will be noted and a supplemental roll will be kept.

Notify entities of public hearing of budgets/Bi-annual reappraisal plan

Place budget hearing notice in local paper

Notify property owners estimated amount of property taxes and where can be found

September

September – January Field inspections begin by printing off the reappraisal cards for the specific area to be reappraised. Data will be gathered to for each reappraised property and noted during field inspections.

Budget hearing/Bi-annual reappraisal plan hearing will be held before the 15th.

Send out entities portion of the CAD budget

Place information regarding reappraisal in the local paper

Receive taxing rates from taxing entities

October

Collection Phase begins with mailing of tax statements around October 1

Stonewall CAD begins collecting taxes for tax year for Aspermont ISD

Field inspections of reappraisal area begin

November

Continued tax collections

Continued field inspections

December

Board of Directors final meeting of the year to be held where Chief Appraiser evaluation will be conducted.

Continued tax collections

Continued field inspections

2026 / 2027 Property Tax Calendar

January

1

- Date that taxable values (except for inventories appraised Sept. 1) and qualification for certain exemptions are determined for the tax year. (sec 11.42(a), 23.01(a), 23.12(f)).
- Employees begins the analysis of land values within the county boundaries.
- Date a tax lien attaches to property to secure payments of taxes, penalties and interest that will be imposed for the year (Sec. 32.01(a))
- Appraisers check property under construction to determine percentage of completion.
- Date that members of appraisal district boards of directors begin two-year terms in even numbered years in counties with a population less than 75,000. (Sec 6.03(b))
- Date rendition period begins; continues through April 15 for those property owners not requesting a filing extension (Sec. 22.23)
- Date that half of appraisal review board (ARB) members begin 2-year terms (Sec. 6.41)
- Date by which ARB commissioners are required to return a list of proposed ARB members to the local administrative district judge (Sec 6.41(d-7))
- Deadline for Chief Appraiser to notify Comptroller's eligibility to serve as Chief Appraiser (Sec 6.05(c))
- Date the temporary tax exemption for qualified property damaged by disaster expires as a qualified property of the first tax year in which the property is reappraised under Sec 25.18 (Sec 11.35(k))

10

- If tax bill not mailed on or before this date, delinquency date postponed (Sec. 31.04(a)).

31

- Deadline for Texas Comptroller's preliminary Property Value Study (PVS) findings to Education Commissioner and each school district (Government Code Sec. 403.302(g))
- Last day for chief appraiser to deliver applications for special appraisal and exemptions requiring annual applications (Secs. 11.44(a), 23.43(e))
- Last day for disabled or 65-or-older homeowners to pay one quarter of homestead property taxes in installments. Homeowners whose homes were damaged in a disaster within a designated disaster area may choose this payment option (Secs. 31.031(a-1), 31.032(b))
- Last day for appraisal district to give public notice of capitalization rate used to appraise property with low and moderate-income housing exemption (Sec. 11.1825(r)).

February

1

- Date that taxes become delinquent if bill was mailed on or before January 10. Rollback tax for change of use of 1-d-1 land becomes delinquent if taxing unit delivered bill to owner on or before January 10, (Secs. 23.46(c), 23.55(e), 23.76(e), 23.9807(f), 31.02(a), 31.04(a)).
- Last day for motor vehicle, boat and outboard motors, heavy equipment and manufactured housing dealers to file dealer's inventory declarations (Secs. 23.121(f), 23.124(f), 23.1241(f), 23.127(f))

15

- Last day for county collector to disburse motor vehicle, boat and outboard motor, heavy equipment and manufactured housing inventory taxes from escrow accounts to taxing units (Secs. 23.122(k), 23.1242(j), 23.125(k), 23.128(j))
- Appraisers begin the analysis and estimate values for property within the county boundaries.

28

- Last day to request cooperative housing appraisal (Sec. 23.19(c))

March

13

- Deadline to file written appeal of PVS findings with Texas Comptroller (Government Code Sec. 403.303)

31

- Last day for taxing units' second quarterly payment for CAD budget (Sec. 6.06(e))
- Last day for disabled or 65-or-older homeowners or disabled veterans and their surviving spouses qualified for Sec 11.22 exemptions or homeowners in a disaster area to pay second installments on home taxes (Secs. 31.031(a) and (a-1), 31.032(a) and (b))
- Last day for cities to report information of reinvestment zones and tax increment financing plans to Texas Comptroller (Sec. 311.019)
- Last day for qualified community housing development corporation to file listing of property acquired or sold during past year with the chief appraiser (Sec. 11.182(i))

April

1

- Last day (or as soon as practicable thereafter) for chief appraiser to mail notices of appraised value for single-family residence homestead properties (sec 25.19(a)).
- Last day chief appraiser to notify taxing units of the form in which appraisal rolls will be delivered to them. (Sec 26.01(a))
- Internal ratio studies and error check list performed.

15

- Last day to file renditions and property reports on most property types. Chief appraiser must extend deadline to May 15 upon written request (Sec 22.23(a) and (b)).

30

- Last day for property owners to file these applications or reports with the CAD
  -- Some exemption applications (Sec. 11.43(d))
  -- Notice to chief appraiser that property is no longer entitled to an exemption not requiring annual application (Sec. 11.43(g))
  -- Applications for special appraisal or notices to chief appraiser that property no longer qualifies for 1-d and 1-d-1 agricultural land, timberland, restricted-use timberland, recreational-park-scenic land and public access airport property (Secs. 23.43(b), 23.54(d), 23.75(d) and (h), 23.84(b) and (d), 23.94(b) and (d), 23.9804(e) and (i))
  -- Railroad rolling stock reports (Sec. 24.32(e))
  -- Requests for separate listing of separately owned land and improvements (Sec. 25.08(c))
  -- Requests for proportionate taxing of a planned unit development property (Sec. 25.09(b))
  -- Requests for separate listing of separately-owned standing timber and land (Sec. 25.10(c))
  -- Requests for separate listing of undivided interests (Sec. 25.11(b)); and
  -- Requests for joint taxation of separately owned mineral interest (Sec. 25.12(b)).
- Last day for Chief appraiser to certify estimate of the taxable value for taxing entities (Sec 26.01(e) and (f))
- Last day to file rendition statements and property reports for property regulated by the Texas Public Utility Commission, Texas Railroad Commission, federal Surface Transportation Board, or the Federal Energy Regulatory Commission. Chief Appraiser must extend deadline to May 15 upon written request (Sec 22.23(d)).
- Last day for property owners to file application for a location under secs. 21.03, 21.031, 21.05 or 21.055. For good cause, chief appraiser shall extend deadline up to 30 days. Other deadlines apply if the property was not on the appraisal roll in the previous year. (Sec 21.09(b)).

May

1

- Last day for chief appraiser to mail notices of appraised value for properties other than single-family residence homesteads (Sec 25.19(a)).
- Last day (or as soon thereafter as practicable) for chief appraiser to deliver a clear and understandable written notice to the property owner of residence homestead property that does not qualify for an exemption under sec. 11.13 if an exemption or partial exemption

that was approved for the preceding year was cancelled or reduced for the current year (sec. 25.193(a)).

1-15

- Time that taxing units may file resolutions with chief appraiser to change CAD finance method. Three-fourths of taxing units must file for change to occur (Sec. 6.061(c))
- Time that chief appraiser must publish notice about taxpayer protest procedures in a local newspaper with general circulation (Secs. 41.41(b), 41.70(a) and (b))

2

- Time that taxing units must notify delinquent taxpayers that taxes delinquent on July 1 will incur additional penalty for attorney collection costs (Sec. 33.07(d))

15

- Last day to file renditions and property reports for most property types if an extension was requested in writing. Chief appraiser may extend an additional 15 days for good cause. (Sec 22.23(b)).
- Last day (or as soon as practicable) for chief appraiser to prepare appraisal records and submit to ARB (Secs. 25.01(a), 25.22(a))
- Last day for property owners to file protest with ARB (or by 30th day after notice of appraised value is delivered, whichever is later) (Sec 41.44(a)(1))
- Deadline for ARBs to adopt ARB hearing procedures; adopted hearing procedures must be submitted to PTAD within 15 days of adoption (Sec. 41.01(c) and (d)).

19

- Last day for chief appraiser to count taxing units' resolutions to change CAD's finance method (Sec. 6.061(d))

24

- Last day for chief appraiser to notify taxing units of change in the CAD's finance method (Sec. 6.061(d))

31

- Last day for taxing units to file challenges with ARB (or within 15 days after ARB receives appraisal records, whichever is later) (Sec. 41.04)

- Last day for disabled or 65-or-older homeowners or property owners with homes in a disaster area to pay third installment on home taxes (Secs. 31.031(a) and (a-1), 31.032(a) and (b))
- Last day for religious organizations to amend charters and file new applications (or within 60 days of exemption denial, whichever is later) (Sec. 11.421(b)).

June

14

- Last day for chief appraiser to submit proposed budget to CAD board and taxing units (unless taxing units have changed CAD's fiscal year) (Sec. 6.06(a) and (i)).

15

- Last day for chief appraisers to accept and approve or deny late filed Freeport exemption applications (Sec 11.4391(a)).

16

- Beginning date that CAD board may pass resolution to change CAD finance method, subject to taxing units' unanimous approval. Period ends August 14 (Sec. 6.061(a))

30

- Last day to pay second half of taxes by split payment (Sec. 31.03(a)).
- Last day for taxing units' third quarterly payment CAD budget (Sec. 6.06(e))
- Last day to form a taxing unit to levy property taxes (Sec. 26.12(d)).
- Last day for taxing units to adopt local option percentage homestead exemptions (Sec. 11.13(n))
- Last day for private schools to amend charters and file new applications (or within 60 days of exemption denial, whichever is later) (Sec. 11.422(a)(1))

July

1

- Date that delinquent taxes incur total 12 percent penalty (Sec. 33.01(a))

- Taxes delinquent on or after February 1 but not later than May 1 incur additional penalty to pay attorney collection costs (Sec. 33.07(a)). (See Secs. 33.08(a) and (c) and 33.11 for additional penalties)
- Last day for review and protests of appraisals of railroad rolling stock values. Once the value is approved, the chief appraiser certifies to the Comptroller's office the allocated market value (secs 24.35(b), 24.36).

20

- Date ARB must approve appraisal records, but may not do so if more than 5 percent of total appraised value remains under protest (Sec. 41.12(a)-(c)).

25

- Last day for chief appraiser to certify appraisal roll to each taxing unit (Sec. 26.01)
- Last day for chief appraiser to prepare and certify to the assessor for each taxing unit an estimate of the taxable value of the property if the ARB has not approved the appraisal records by July 20 (Sec 26.01(a-1)).

31

- Last day for property owners to apply for September 1 inventory appraisal (Sec. 23.12(f))
- Last day for disabled or 65-or-older homeowners or disabled veterans and their surviving spouses qualified for Sec 11.22 or homeowners in a disaster area to pay fourth installment on home taxes (Secs. 31.031(a-1), 31.032(b))

August

1

- Date taxing unit's assessor submits appraisal roll and an estimate of collection rate for current year to governing body (or as soon as practicable) (Sec. 26.04(b))

7

- Date taxing units (other than school districts and small taxing units) must publicize effective tax and rollback rates, unencumbered fund balances, debt obligation schedule and other applicable items (or soon after) (Sec. 26.04(e) and (e) (1), 26.052(b) and water code secs 49.107(g) and 49.108(f))

- Chief appraisers must post a notice on the appraisal district's internet website to property owners in the appraisal district stating the estimated amount of property taxes may be found in the property tax database required by Sec 26.17 (or as soon thereafter as practicable) (Sec. 26.04(e-2)).
- Date Chief Appraiser must publish the notice required by Tax Code Section 26.04(e-2) in a newspaper of general circulation in the county for which the appraisal district is established (Sec. 26.04(e-6)).

14

- Last day for CAD board to pass and deliver resolution to change CAD finance method, subject to taxing unit's unanimous consent (Sec. 6.061(a))
- Last day for CAD board to pass resolution to change number of directors, method for appointing, or both, and deliver the resolution to each taxing unit (Sec 6.031(a)).

31

- Last day for property owner to give correct address to CAD in writing for tax bill; penalties and interest waived if bill not sent to correct address 21 days before delinquency date (Sec. 33.011(b)(1))
- Last day taxing units may file resolutions with the CAD board to oppose proposed change in the CAD finance method (Sec. 6.061(a))
- Last day for taxing unit entitled to vote for appointment of appraisal district boards of directors to file a resolution opposing a change by the appraisal district board in the number and selection of directors (Sec 6.031(a)).
- Deadline to file form with chief appraiser and collect or to elect not to be treated as a motor vehicle inventory dealer for the next year, if eligible (Sec. 23.121(a)(3)(D)(iii)).

September

1

- Date that taxable values of inventories may be determined as of this date, at property owner's written option (Sec. 23.12(f))

14

- Last day for CAD board to adopt CAD budget, unless district has changed its fiscal year (Sec. 6.06(b) and (i))
- Last day for CAD board to notify taxing units in writing if proposal to change finance method has been rejected. Last day to notify taxing units change the number or method of selecting CAD board of directors is rejected. (Sec. 6.01(a), and Sec 6.031(a)).

15

- Last day for CAD board to approve written biennial reappraisal plan (Sec. 6.05)

29

- Last day for taxing units to adopt tax rate, or no later than 60th day after chief appraiser certifies appraisal roll to unit. Failure to adopt by these required dates results in unit adopting lower of its no-new-revenue tax rate for this year or last year's tax rate; unit's governing body must ratify new rate within five days (Sec. 26.05(a) and (c))

30

- Last day for taxing units fourth quarterly payment for CAD budget for the current year (Sec 6.06 (e)).

October

1

- Date tax assessor mails tax bills (or as soon as practicable) (Sec. 31.01(a))

November

30

- First half of split payment of taxes is due on or before this date (Sec 31.01(a)).

December

1-31

- Time when chief appraiser may conduct a mail survey to verify homestead exemption eligibility (Sec. 11.47(a))

31

- Last day for taxing units' first quarterly payment for CAD budget for the next year (Sec. 6.06(e))
- Last day for taxing units to take official action to tax goods-in-transit for the following tax year. (Sec. 11.253(j))