



Property Tax Breaks (over 65) FAQ

WHAT IS THE OVER-65 HOMESTEAD EXEMPTION?

Eligibility:

If you are 65 years of age or older, you qualify for the Over 65 Homestead Exemption. If you turn 65 after January 1, you receive the exemption for the entire year. Exemptions are administered by the Travis Central Appraisal District. You can apply online at <https://www.traviscad.org/eservices>

Exemption Amounts:

Exemption amounts are determined by your taxing entity.

School Tax Ceiling:

When you qualify your home for an Over-65 Homestead Exemption, the school taxes on that home will not increase as long as the exemption is in place. The tax ceiling freezes your school taxes at the amount you pay in the year that you qualify for the exemption. The tax ceiling can be transferred from a homestead you recently sold to your new homestead.

WHAT IS A PROPERTY TAX DEFERRAL?

What is a deferral?

A deferral is available to taxpayers who have a senior exemption on their residence homestead. It allows taxpayers to postpone paying their property taxes for as long as they live in their residence homestead. Not all mortgage companies have to honor a tax deferral. Check with the mortgage company to determine if they will honor a deferral on your homestead. Deferral will end if the owner requests the removal of the deferral, the owner moves, or the owner dies. A surviving spouse who is at least 55 years old can retain the deferral.

Interest and Penalties:

Deferred taxes are still considered delinquent. Interest is assessed at a rate of 5% per year. No penalty is assessed. After a deferral ends, the taxes must be paid within 180 days at 5% interest. On the 181st day, regular penalty and interest is assessed and collection activities begin.

Application:

A deferral begins when a taxpayer files a Tax Deferral Affidavit