

LOCAL REVENUE SOURCES
AD VALOREM TAXES

CCG
(LOCAL)

DISCOUNTS

The following property tax discounts shall apply if the District mailed its tax bills on or before September 30:

IF TAX BILLS
MAILED ON OR
BEFORE 9/30

1. Three percent if the tax is paid in October or earlier.
2. Two percent if the tax is paid in November.
3. One percent if the tax is paid in December.

This discount shall not apply to taxes that are calculated too late for the discount to be available.

IF TAX BILLS
MAILED AFTER 9/30

If the District mails its tax bills after September 30, only the following discounts shall apply:

1. Three percent if the tax is paid before or during the next full calendar month following the date on which the tax bills were mailed.
2. Two percent if the tax is paid during the second full calendar month following the date on which the tax bills were mailed.
3. One percent if the tax is paid during the third full calendar month following the date on which the tax bills were mailed.

SPLIT PAYMENTS

Split payment of taxes shall be allowed in accordance with statutory provisions.

HISTORIC BUILDINGS

The District recognizes the historical significance of the buildings in the District. The Board wishes to provide some incentive for the restoration of those buildings. Because of this commitment, the Board will consider granting exemptions to buildings with a Texas historical medallion as follows:

1. Owned by an eleemosynary institution — full exemption.
2. Owned by an individual or company but open to the general public with no admission charge — full exemption.
3. Business property — 25 percent exemption on assessed value.
4. Residential property — minimum 25 percent exemption on assessed value.

Granting of exemptions shall be considered annually at the March Board meeting. Continuation of approved exemptions shall be contingent on the preservation efforts by the owners in the previous year.

This policy is pursuant to the authority granted to the Board under Article VIII, Section 1-F of the Texas Constitution and the State

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Property Tax Code Section 11.24, Section 11.43 (b), and Section 11.18; and State Property Tax Board Rule, Section 155.30.

TEXAS ECONOMIC
DEVELOPMENT ACT
PURPOSE

These provisions shall outline the procedures the District shall use for filing, accepting, and reviewing applications made under the Texas Economic Development Act, as set forth in Chapter 313 of the Texas Tax Code. In addition, these provisions shall outline procedures the Board shall use for considering amendments to, and, when necessary, enforcing agreements made under the Texas Economic Development Act, as set forth in Chapter 313 of the Texas Tax Code.

DEFINITIONS

As used in this policy, the following phrases, words, and terms shall have the following meanings, unless the context clearly indicates otherwise:

"Act" shall mean the Texas Economic Development Act, as set forth in Chapter 313 of the Texas Tax Code.

"Annual application deadline" shall mean September 2 of any year for an appraised value limitation to be effective as of January 1 of the year following the date of the application.

"Applicant" shall mean a business entity, including an "affiliated group" that is subject to taxation under Tax Code 171.001, that applies to the District for a limitation on the appraised value of qualified property in a reinvestment zone under the Act.

"Application" shall mean the Application for Appraised Value Limitation on Qualified Property adopted by the comptroller at 34 Administrative Code 9.1052, together with its supporting schedules and documentation.

"Application fee" shall mean the nonrefundable application fee to be paid to the District by an applicant, determined in accordance with this policy, to cover the District's costs incurred in the processing and consideration of the application.

"Application review period" shall mean the period of time during which the Board is required to consider the application. The application review period shall begin on the day the application is filed with the District and shall expire on the 120th day after the application is filed with the District, unless the application review period is extended by Board action taken prior to the expiration date.

"Appraisal district" shall mean each appraisal district that appraises property proposed to be subject to a limitation on appraised value.

"Board" shall mean the Board of Trustees of the District.