



TEXAS PROPERTY TAX CYCLE



The Texas property tax system has four main phases or sets of functions that occur within certain dates: appraisal, equalization, assessment and collection.

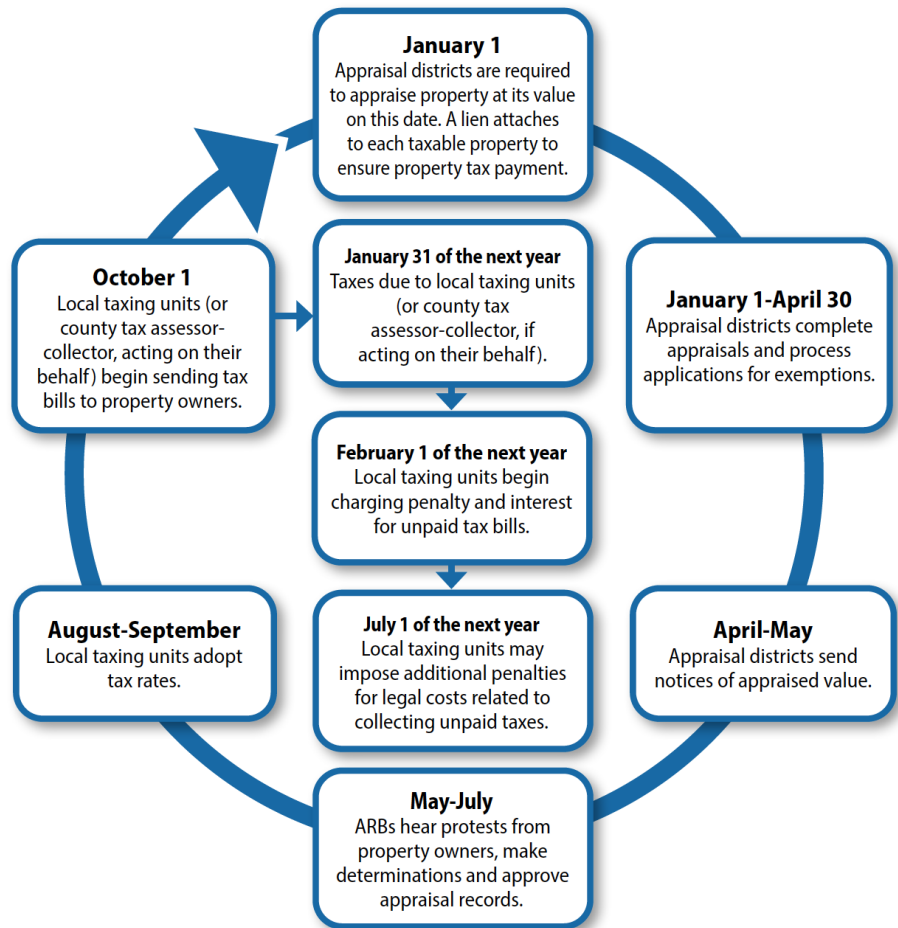
Exhibit 3 indicates the dates and activities that typically occur within each phase. The tax calendar is a schedule of property tax activities with either legal deadlines or deadlines based on the occurrence of other events. If the last day for performing an act falls on a Saturday, Sunday or legal holiday, the deadline is the next regular business day.

**EXHIBIT 3
Tax Calendar Phases**

Appraisal Phase (Jan. 1 through May 15)	
Jan. 1 – April 30	Property is appraised and exemption applications are processed ²⁸
April – May 1	Notices of appraised value are sent ²⁹
May 15	Appraisal record prepared and submitted to the ARB ³⁰
Equalization Phase (May 15 through July 25)	
May 15 – July 20	Protests and challenges are heard and determined ³¹
July 20	Appraisal records are approved ³²
July 25	Appraisal roll is certified ³³
Assessment Phase (July 25 through Oct. 1)	
July 25	Appraisal roll received by taxing units ³⁴
July 25 – Sept. 30	Tax rates are adopted and taxes are levied (calculated) ³⁵
Oct. 1	Tax bills begin to be sent to taxpayers ³⁶
Collection Phase (Oct. 1 through Jan. 31)	
Oct. 1 – Jan. 31	Current taxes are collected ³⁷
Feb. 1	Penalties and interest begin to accrue ³⁸
July 1	Additional penalties may be added for legal costs ³⁹

Exhibit 4 depicts the general cycle of the property tax system including the overlap from one year to the next, indicating activities performed by appraisal districts, ARBs and tax offices.

**EXHIBIT 4
Property Tax System**



During the **appraisal phase**, property is appraised; determinations are made on exemption applications; appraisal notices are sent to property owners; and the appraisal records are submitted to the ARB. The ARB hears and determines property owner protests and taxing unit challenges and approves the appraisal record during the **equalization phase**.

The **assessment phase** begins when the appraisal roll is received by the taxing units from the chief appraiser. During the assessment phase, tax rates are adopted, levies are calculated and tax bills are sent. Taxes are collected and penalties and interest are applied on delinquent taxes during the **collections phase**.