



TEXAS APARTMENT ASSOCIATION

Support SB 2: Benefits Renters and Rental Property Owners

High property taxes hit renters and rental property owners hard, and have a big impact on the cost of rental housing. **Approximately one in every five rent dollars goes toward paying property taxes.**

Nearly 40 percent of Texans live in rental housing, but unlike homeowners, rental properties get none of the property tax benefits homeowners may qualify for, including:

- *State-mandated school tax homestead exemption*
- *Local-option school property tax exemption*
- *State-mandated school tax "Over-65 tax freeze"*
- *Local-option "Over-65 tax freeze" offered by cities and counties*
- *10 percent annual cap on increases in appraisals*

Rental housing properties are assessed at full market value in the tax system, and the value rises almost every year. **Property taxes are often the highest expense associated with operating rental property.**

By restraining the pace of property tax increases and introducing other needed property tax reforms, SB 2 will benefit both renters and rental housing owners.

Support SB 2

Questions? Contact David Mintz at David@taa.org, Kyle Jackson at Kyle@taa.org, or Sandy Hoy at Sandy@taa.org, or via phone at 512/479-6252.