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**Providing Tax Relief For Homeowners and Businesses Still A #1 Priority**  
*Senator Bettencourt Files with a Dozen Co-Authors School Homestead & Business Exemptions*

(Austin, TX) Senator Bettencourt filed two bills, SB515 to double the homestead exemption from school taxes currently at \$15,000 to \$30,000, and SB516 to increase the duration of the Freeport property tax exemption from 175 to 365 days with nearly a dozen co-authors on each measure.

“Property tax relief is needed for both home and business owners as they both have been paying ever higher property tax bills due to a record 8.6% increase in total 2014 property values around the state,” said Senator Bettencourt.

SB515 will save homeowners roughly \$200 per year on their school property taxes due to doubling the value of the homestead exemption. The homestead exemption is vital as school property taxes compose almost 55% of the property tax burden, and doubling the homestead exemption will provide immediate relief to taxpayers at a reasonable cost to the state. Successful passage of this legislation will also give homeowners immediate, much needed relief on their school property taxes.

“Doubling the statewide homestead exemption from \$15,000 to \$30,000 a year will save homeowners nearly \$200 every year off their property tax bills. This is immediate and permanent property tax relief,” said Bettencourt, also a former Harris County Tax Assessor-Collector.

SB516 will allow Texas to operate on a more equal footing compared to other states. Some states do not tax business inventory at all. Increasing the duration of the Freeport exemption will make the state more attractive to businesses when they are deciding where to locate their operations. Doubling the length of the Freeport exemption will provide immediate tax relief to business taxpayers, and make the state more attractive to potential new businesses looking to relocate.

“Finally, Texas is one of the few states in the Union that still heavily tax business inventories used in manufacturing. My district alone has 26,000 announced layoffs in the energy industry and any tax relief for these businesses will be helpful for future job creation,” Bettencourt added.

**SENATOR BETTENCOURT AND HIS COLLEAGUES WILL HOLD A PRESS CONFERENCE AT 11:30 AM (OR UPON SENATE ADJOURNMENT) TOMORROW, FEBRUARY 11<sup>TH</sup> IN THE SENATE PRESS ROOM (2E.9).**