

State of Texas  
Texas Senate

PO Box 12068  
Austin, Texas 7871-2068  
512-463-0107  
512-463-8810 Fax



11451 Katy Freeway, Suite 209  
Houston, TX 77079  
(713) 464-0282  
(713) 461-0108 - fax

**Paul Bettencourt**  
DISTRICT 7

Paul.Bettencourt@Senate.State.Tx.US

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Contact Information:  
VA Stephens  
(512) 463-0107

**More Property Tax Relief Ideas For Texas Homeowners and Businesses**  
*Senator Bettencourt & Eleven Co-Authors file Homestead & Inventory Exemption Bills*

(Austin, TX) Today Senator Bettencourt and Senate colleagues will discuss two more property tax relief bills, and more concepts are on the way to provide property tax relief for Texas Homeowners and Business Owners. The two bills are SB515 & SB516, which would double the homestead exemption from school taxes currently at \$15,000 to \$30,000, and increase the duration of the Freeport property tax exemption from 175 to 365 days, respectively.

Senate Finance Committee Chair Jane Nelson (R-Flower Mound) has previously announced that the Committee will hear property tax relief bills over one week next month.

“The leadership Lieutenant Governor Dan Patrick and Chairwoman Jane Nelson have shown in budgeting 4 Billion Dollars for tax relief has been a welcome signal to Texas taxpayers that tax relief is a priority for the Texas Senate. This is a great framework to provide concepts like these two property tax exemption bills, along with other ideas myself and my colleagues are working hard to develop, to be introduced and debated in the near future,” said Bettencourt.

With property values up a record 8.6% increase in 2014 around the state of Texas, both homeowners and business owners need property tax relief. SB515 will save homeowners roughly \$200 per year on their school property taxes due to doubling the value of the homestead exemption. Successful passage of this legislation will also give homeowners immediate, much needed relief on their school property taxes. SB516 will allow Texas business owners to operate on a more equal footing compared to other states. As some states do not tax business inventory at all, increasing the Freeport exemption will make the state more attractive to businesses when they are deciding where to locate their operations.

“My office’s calculations on the doubling of the school (ISD) homestead exemption will save homeowners \$189.73 per year more than they are currently paying. The total amount of state exemption here would become \$379.46, reducing homeowners’ property tax bills each year more than they currently receive due to previous legislation. Texas is one of the few states in the Union that still heavily taxes 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.