

**NEWS RELEASE FROM THE SMITH COUNTY APPRAISAL DISTRICT**

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November 3, 2023  
For **IMMEDIATE** Release

**HOMEOWNERS MAY DEFER TAXES ON APPRECIATING HOME VALUE**

Texas homeowners may postpone paying the current property taxes on the appreciating value of their homes. Homeowners may take advantage of a payment option called “residence homestead tax deferral” by signing an affidavit at the Smith County Appraisal District office.

This special form of tax relief allows homeowners to pay the taxes on 105 percent of the preceding year’s appraised value of their homesteads, plus the taxes on any new improvements to the homesteads. The remaining taxes are deferred and accrue interest at an annual rate of 8 percent. “The deferral postpones paying a portion of the taxes on the home. It does not cancel them,” said Carol Dixon, Chief Appraiser of the Smith County Appraisal District. A homeowner may not receive the deferral if the home’s taxes go delinquent.

The deferral applies to property taxes imposed after the first tax year the property qualified as the individual’s residence homestead. Homeowners who qualified for residence homestead exemptions in 2022 may use the deferral beginning in tax year 2023.

After a deferral affidavit is filed, no taxing unit can start or continue a lawsuit for the deferred taxes as long as that person owns and lives in that home.

“When the taxpayer no longer owns and lives in the home,” Dixon said, “the deferred taxes become due.” If the taxes are not paid, penalties may be applied, and taxing units may sue to collect all deferred taxes, penalties and interest.

For more information or to obtain deferral forms, contact the Smith County Appraisal District, 245 S.SE. Loop 323, Tyler, 903/510-8600, [www.smithcad.org](http://www.smithcad.org)

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