

PROPERTY TAX AND FRANCHISE TAX CHANGES IN TEXAS

Legislative Tax Changes That Will Save You Money in 2024

TEXAS PROPERTY TAX CUTS



Significant state funding for school districts to lower property tax rates for homeowners and business properties.



Increases the homestead exemption to \$100,000 and \$110,000 for homeowners over 65.



20% appraisal cap on residential and commercial properties that are valued under \$5 million.

FRANCHISE TAX EXEMPTIONS



Increases the "no tax due" revenue threshold to \$2.47 million, up from \$1.24 million.



Entities that owe no tax based on the new revenue threshold do not have to file a no tax due report.

A Certified Public Accountant (CPA) can guide you through these Texas tax updates to help you maximize your savings.

Find a Texas CPA near you at FindaTXCPA.org or scan the QR code now!

