

2024 Notices of Appraised Value from the Rains County Appraisal District will be mailed to property owners on or around April 10th. According to Rains CAD Chief Appraiser, Sherri McCall, property owners can expect smaller increase in values this year. “We are still experiencing an extremely strong real estate market and our analysis of available market data dictates an increase in values for the 2024 appraisal roll,”

The appraisal district is required by law to appraise all property at market value as of January 1 each year. The Texas Property Tax Code defines market value as:

“The price at which a property would transfer for cash or its equivalent under prevailing market conditions if”:

- exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- both the seller and the purchaser know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use; and
- both the seller and the purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

Property owners who disagree with the appraised value of their property, the exemptions or any other action by the appraisal district have the right to appeal to the Rains County Appraisal Review Board (ARB). The ARB is an independent panel of citizens responsible for hearing and settling property owner protests. The notice of appraised value includes instructions on how and when to file a protest, a protest form and the Comptroller’s Property Taxpayer Remedies. The deadline for filing a protest with the ARB is May 15, or 30 days after the appraisal district mailed your notice of appraised value, whichever is later.

It’s important to remember that the appraisal district function in the property tax equation is the *value* portion. The tax rate, which is the determination factor of the tax amount, is set by the local taxing entities (i.e. cities, schools, county) that levy the property tax. Property owners who disagree with the district’s appraisal of the property will have until **May 15<sup>th</sup>** to file a protest with the Appraisal Review Board. “We encourage property owners to take a close look at their appraisal notice and contact our office as soon as possible if there are issues with it. Many of the protests filed can be resolved during an informal meeting or over the phone with one of our appraisers without the need for a formal hearing before the Appraisal Review Board.” However, any appeals brought forward after the **May 15<sup>nd</sup> deadline** cannot be considered.