

Cochran Central Appraisal District 2023 Annual Report

Introduction

The Cochran Central Appraisal District is a political subdivision of the State of Texas. The Constitution of the State of Texas, the Texas Property Tax Code, and the Rules of the Texas Comptroller's Property Tax Assistance Division govern the operations of the appraisal district.

Mission

The mission of Cochran Central Appraisal District is to discover, list and mass appraise property as accurately, ethically and impartially as possible in order to estimate the market value of all taxable property within the boundaries of the district for ad valorem tax purposes and to apply lawful exemptions. The effective date of each appraisal is January 1st, unless the property owner has elected to have their business personal property appraised as of September 15th,. The District will give each person the same consideration, information and assistance as others. The District administers the laws under the Texas Property Tax Code and operates under the standards of:

- The Property Tax Assistance Division of the Texas State Comptroller's Office (PTAD),
- The International Association of Assessing Officers (IAAO), and
- The Uniform Standards of Professional Appraisal Practice (USPAP).

Governance

The Appraisal District is governed by a Board of Directors who were elected by the taxing units and whose primary responsibilities are to:

- Establish the District's office,
- Adopt its operating budget,
- Contract for necessary services,
- Hire the Chief Appraiser,
- Appoint the Appraisal Review Board (ARB)
- Appoint the officers of the ARB,
- Provide advice and consent to the Chief Appraiser concerning the appointment of an Agricultural Advisory Board,
- Approve contracts with appraisal firms selected by the chief appraiser to perform appraisal services for the district,
- Make general policies on the Appraisal District's operations, and
- Biennially develop a written plan for the periodic reappraisal of all property within the District's boundaries.

To be eligible to serve on the Board of Directors, a person must have resided within the boundaries of the county for at least two years prior to their appointment. Their terms are not staggered. There are no legal limits to the number of terms a board member can serve. The Chief Appraiser is the chief administrator of the appraisal district and is appointed by the board of directors. The Chief Appraiser must be licensed (or actively working toward licensing and a Class III Appraiser) as a Registered Professional Appraiser (RPA) through the Texas Department of Licensing.

Members to the Appraisal Review Board are appointed by the Board of Directors. ARB members serve two-year staggered terms. They are limited by law to serving three consecutive 2-year terms. They must be certified by the Texas Comptroller through mandatory attendance of yearly classes. Their responsibility is to settle value disputes between the taxpayer, agent acting for taxpayer or taxing unit and the chief appraiser. Their decisions regarding value are binding to the District for the tax year protested and the next.

The Ag Advisory Board is appointed by the Board of Directors at the recommendation of the Chief Appraiser to aid in determining the typical practices and standards for agricultural activities in the district.

Taxing Jurisdictions

The Cochran Central Appraisal District is responsible for researching ownership and appraising all taxable properties for each of the following 11 taxing jurisdictions that have territory located within boundaries of Cochran County:

Cochran County	Morton I.S.D
Cochran County Road (FM/FC)	Whiteface C.I.S.D
County-Wide School	Sudan I.S.D.
Cochran County Memorial Hospital	City of Morton
High Plains Water District	City of Whiteface
South Plains Junior College	

Property Types Appraised

Cochran Central Appraisal District appraises properties that are considered Use Codes A, B, C, E, L1, M1, S and X. The District contracts with Pritchard and Abbott, Inc. to appraise all Agriculture properties. The District contracts with Capitol Appraisal Group to appraise minerals, Use Codes F1, F2, G, J, L1, and L2.

The appraisal district certified a total appraised value of \$472,741,034 for 2023, including the total taxable value of \$337,486,591. The following represents a summary of property types and their certified values for 2023:

Code	Property Type	Parcel Count	Market Value
A	Real, Residential, Single Family	1,194	\$26,336,676
B	Multifamily Residences	3	\$25,659
C1	Vacant Lots and Land Tracts	1,480	\$1,162,608
D1	Qualified Open -Space Land	2,262	\$251,240,041
D2	Improvements on Qualified Land	107	\$1,142,688
E	Rural Land Non-Qualified	853	\$15,607,472
F1	Commercial Real Property	205	\$5,470,456
F2	Industrial and Manufacturing	64	\$1,271,517
G1	Oil & Gas	10328	\$352,258,896
J1	Water Systems	1	\$101
J3	Electric Company	32	\$119,864,627
J4	Telephone Company	13	\$271,026
J5	Railroad	3	\$81,870
J6	Pipeline	172	\$17,710,797
L1	Commercial Personal	111	5,985,059
L2	Industrial and Manufacturing	81	\$11,806,182
M1	Tangible Other	61	\$793,581
S	Special Inventory	1	\$722,816
X	Total Exempt	1,253	\$11,287,694

Property Discovery

The District actively seeks to discover all newly constructed or added property each year by following their biannual Reappraisal plan. Those discovery techniques include, but not limited to field discovery, records filed with the Cochran County Clerk, Titling Reports, advertisements, local newspaper, telephone book and word of mouth from locals and realtors.

Exemption Data

Property owners may qualify for a variety of exemptions as provided by the Texas Constitution. Some of the most common exemptions are described below. Other less common exemptions are available and described in the Texas Property Tax Code, Chapter 11.

Residential Homestead

The following chart represents the total exemption amounts available to homeowners who qualify for this exemption on home sites with a maximum of 20 acres:

<u>County</u>	STATE MANDATED			OPTIONAL		
	Regular	Over-65	Disability	Regular	Over 65	Disability
Cochran County	None	None	None	None	None	None
Cochran Wide Road	None	None	None	3,000	None	None
<u>Cities</u>						

City of Morton	None	None	None	None	None	None
City of Whiteface	None	None	None	None	None	None
<u>Schools</u>						
Morton I.S.D.	\$100,000	\$10,000	\$10,000	None	None	None
Whiteface C.I.S.D.	\$100,000	\$10,000	\$10,000	None	None	None
Sudan I.S.D.	\$100,000	\$10,000	\$10,000	None	None	None
<u>Special</u>						
High Plains Water District	None	None	None	3,000	None	None
<u>Junior College</u>						
South Plains Junior College	None	None	None	20%	None	None

For school tax purposes, the over 65, disability, surviving spouse, 100% Disabled Veteran, Surviving Spouse and Killed in Action Surviving Spouse residential homestead exemptions create a tax ceiling prohibiting increased taxes on the homestead on existing buildings. (Any new areas added to the home site will cause the ceiling to be readjusted and set in the subsequent tax year.)

All homeowners who qualify for the residential homestead exemption are subject to the placement of a 10% home site cap on their qualifying property which prohibits the increase of taxable value on the homestead property. However, the market value is still reflective of the local real estate market.

Disabled Veterans

In addition to the residential homestead exemption allowed to disabled veterans with a 100% service connected disability (as described above), disabled veterans are allowed a general exemption on any property they own based upon the percentage rating as determined by the Department of Veterans Affairs. Current exemptions amount, based upon these ratings, are:

Disability Percentage	Exemption Amount
10-29%	\$5,000
30-49%	\$7,500
50-69%	\$10,000
70-100%	\$12,000