

Senator Paul Bettencourt - SD 7
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Senator Bettencourt shares eye-popping savings for TX homeowners under Senate Tax Plan!
SB 1 cuts 5.72 million Texas homesteaders ISD property tax bills by a "whopping" 39% to 44% range
Senate plan holds school districts harmless, the State pays which help ISDs Debt (I&S) payments too!

Houston, TX – Senator Paul Bettencourt (R- Houston) highlights figures used by Lt. Governor Dan Patrick last week and makes new comments on how the Senate Plan helps not only 5.72 million Texas homeowners, but future ISD school debt monies. The Senate's "Two-Step" property tax plan, authored by Senator Bettencourt, passed unanimously out of the Texas Senate with bipartisan support on the first day of the 88th Special Session, with all 30 Senators as co-authors. The Texas Senate's property tax plan includes increasing the homestead exemption permanently to \$100,000 totaling \$5.3 billion and \$12.3 billion worth of compression for Texas homeowners. **"The Texas Two-Step, the Senate plan, gives all taxpayers a 21.8% tax rate reduction of M&O property tax rate 'compression' and a whopping \$100K exemption to all homeowners. This would cut 5.72 million Texas homeowners tax bill by a range of 39% to 44%!"** Said Senator Bettencourt. **"It's an incredible reduction in their tax bill and SNAP! If the bill is passed by the House and approved by voters in November it will take effect immediately."** He added.

Under a "compression only" plan, 23.9% comes off Texas homestead owners ISD tax bill, however, the Senate plan has much stronger savings for over-65 and disabled Texas homestead owners. See below.

Senate Plan vs House Plan: Property Tax Savings for Homeowners				
	Average Homeowner School Tax Bill (2023)	House Plan (2024)	Senate Plan: Under 65 Homeowners (2024)	Senate Plan: Over 65/Disabled Homeowners (2024)
Estimated ISD Homestead Tax Bill	\$3,304.89	\$2,513.95	\$2,012.95	\$1,842.59
Total Homeowner Tax Savings		\$790.94	\$1,291.94	\$1,462.30
Percent Reduction in ISD Tax Bill		23.9%	39.1%	44.2%
THESE ARE EYE POPPING NUMBERS FOR TEXAS HOMESTEADS!				

Furthermore, the Senate plan holds school districts "harmless", which means, the State will cover the costs of ISD's interest and sinking (I&S) debt payments in addition to their maintenance and operation (M&O) revenue loss! School Districts across Texas should recognize that the Senate Plan allocates approximately \$642 million of this portion of the local tax relief spending, as estimated per TEA to help school districts on their bond revenue obligations. **"That's because the state pays for the entire homestead exemption for taxpayers holding ISDs harmless with SB 1. Thus, there is no tax roll redistribution of the Homestead exemption cost as it is specifically paid for,"** he added.

"This Texas 'Two-Step' Senate plan is great for all Texas taxpayers and has eye-popping savings for Texas homesteads!" Concluded Senator Bettencourt.

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