

# Property Tax Exemptions



If you're a  
Homeowner  
in Plano, you  
receive a >

## 20% Homestead Exemption

Anyone who owns a home in Plano can use a homestead exemption on one property.



Appraised Value \$375,000



Homestead Exemption x20%



Appraised Value \$375,000



Total Deduction - \$75,000



Total Deduction = \$75,000



New Taxable  
Property Value = \$300,000



If you're a Senior  
or have  
a Disability,  
you receive an  
additional >

## \$40,000 Senior/Disability Exemption

Homeowners who are 65 and over, or disabled, can get an additional property tax exemption.



Taxable Property Value with Homestead Exemption \$300,000



Senior/disability Exemption - \$40,000



Taxable Home Value = \$260,000



If you're  
65 Years & Over,  
or Disabled, you  
also receive >

## Age 65 and Older or Disabled Tax Freeze

Homeowners 65 and over, or disabled, can apply for a tax freeze on their City of Plano taxes. Once frozen, taxes on that home cannot increase as long as you own and live in it. The taxes on your home can go below the tax freeze, but will never go higher as long as you live in that home unless you improve your home. Improvements are things like adding a garage or a bedroom. Your tax freeze will adjust to reflect improvements.