

Rendition of Residential Real Property Inventory

CONFIDENTIAL

Appraisal District's Name

Phone (area code and number)

Address

City

State

Zip Code

GENERAL INSTRUCTIONS: Pursuant to Tax Code Section 22.01, this form is for use in rendering residential real property inventory used for the production of income that you own or manage and control as a fiduciary on Jan. 1 of this year.

FILING INSTRUCTIONS: This document and all supporting documentation must be filed with the appraisal district office in the county in which the property is taxable. Do **not** file this document with the Texas Comptroller of Public Accounts. A directory with contact information for appraisal district offices may be found on the Comptroller's website.

DEADLINES: Rendition statements and property reports must be delivered to the chief appraiser after Jan. 1 and not later than April 15, except as provided by Tax Code Section 22.02. On written request by the property owner, the chief appraiser shall extend a deadline for filing a rendition statement or property report to May 15. The chief appraiser may further extend the deadline an additional 15 days upon good cause shown in writing by the property owner. Pursuant to Tax Code Section 22.02, if an exemption applicable to a property on Jan. 1 terminates during the tax year, the person who owns or acquires the property on the date applicability of the exemption terminates shall render the property for taxation within 30 days after the date of termination. If the chief appraiser denies an application for an exemption for property subject to rendition pursuant to Tax Code Section 22.01(a), the person who owns the property on the date the application is denied shall render the property for taxation in the required manner within 30 days after the date of denial.

INSPECTION OF PROPERTY: Pursuant to Tax Code Section 22.07, the chief appraiser or his authorized representative may enter the premises of a business, trade or profession and inspect the property to determine the existence and market value of tangible personal property used for the production of income and having a taxable situs in the district.

REQUEST FOR STATEMENT REGARDING VALUE: Pursuant to Tax Code Section 22.07, the chief appraiser may request, either in writing or by electronic means, that the property owner provide a statement containing supporting information indicating how value rendered was determined. The property owner must deliver the statement to the chief appraiser, either in writing or by electronic means, not later than the 21st day after the date the chief appraiser's request is received. The statement must:

- (1) summarize information sufficient to identify the property, including:
 - (A) the physical and economic characteristics relevant to the opinion of value, if appropriate; and
 - (B) the source of the information used;
- (2) state the effective date of the opinion of value; and
- (3) explain the basis of the value rendered.

SPECIAL INSTRUCTIONS: Use this rendition form to report residential real property that was part of your inventory on Jan. 1. You must file a separate rendition form for each subdivision or group of contiguous properties that you own. Do not list a property unless it is a residential property; has never been occupied as a residence; has never been leased, rented or otherwise used to produce income since the beginning of the year; and has been held for sale since the beginning of the year. You must indicate the description of each property, including the appraisal district account number if the district has assigned separate numbers for each property, the individual property legal description, improvement area, percent complete on Jan. 1 and the asking price for the property. The columns for you to indicate estimated land and improvement value are optional. If you do show a value, please complete the information on the back of the schedule concerning how the inventory value was derived.

Use of the rendition form will assist the appraisal district in classifying your property and appraising it as inventory under Tax Code Section 23.12. If you want to render real property that does not meet the tests listed above, use the general rendition of real property form. The law does not require you to estimate the value of your property. If you do state an estimate, the appraisal district must send you a notice of appraised value if it places a higher total value on your property than you estimate.

State the year for which you are rendering property.

Tax Year

Appraisal District's Property Identification Number (if known)

Property Owner's Name

Mailing Address

City

State

ZIP Code

Phone (area code and number)

Tax Code Section 22.26 of the states:

- (a) Each rendition statement or property report required or authorized by this chapter must be signed by an individual who is required to file the statement or report.
- (b) When a corporation is required to file a statement or report, an officer of the corporation or an employee or agent who has been designated in writing by the board of directors or by an authorized officer to sign in behalf of the corporation must sign the statement or report.

Tax Code Section 22.01(c-1) states:

In this section:

- (1) "Secured party" has the meaning assigned by Section 9.102, Business & Commerce Code.
- (2) "Security interest" has the meaning assigned by Section 1.201, Business & Commerce Code.

Tax Code Section 22.01(c-2) states:

With the consent of the property owner, a secured party may render for taxation any property of the property owner in which the secured party has a security interest on January 1, although the secured party is not required to render the property by Subsection (a) or (b). This subsection applies only to property that has a historical cost when new of more than \$50,000.

Tax Code Section 22.01(d-1) states:

A secured party who renders property under Subsection (c-2) shall indicate the party's status as a secured party and shall state the name and address of the property owner. A secured party is not liable for inaccurate information included on the rendition statement if the property owner supplied the information or for failure to timely file the rendition statement if the property owner failed to promptly cooperate with the secured party. A secured party may rely on information provided by the property owner with respect to:

- (1) The accuracy of information in the rendition statement;
- (2) The appraisal district in which the rendition statement must be filed; and
- (3) Compliance with any provisions of this chapter that require the property owner to supply additional information.

If you make a false statement on this form, you could be found guilty of a Class A misdemeanor or a state jail felony under Penal Code Section 37.10.

Optional: Information About Your Estimate of This Inventory's Value

Cost

If you based your inventory value estimate on cost, please complete this schedule or attach documentation for your estimate.

Land Cost:

Total Number of Lots/Acres in this Schedule:

_____ Lot Acre

Purchased for \$ _____ per Lot/Acre

Date Purchased (*attach schedule if properties were purchased on more than one date*) _____

Site Improvement Costs \$ _____ per Lot/Acre

Other Development Costs \$ _____ per Lot/Acre

Building Cost (total for all improvements listed):

Materials \$ _____

Labor \$ _____

Architectural Design \$ _____

Filing and Permit Expense \$ _____

Title Expense \$ _____

Advertising/Promotion \$ _____

Security \$ _____

Insurance \$ _____

Financing Cost \$ _____

Tax \$ _____

Other Building Costs (*specify*):

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total Inventory Cost: \$ _____

Income

If you based your inventory value on your income from selling the properties over time, please complete this schedule and attach documentation for your calculations.

Number of Properties in Inventory . . . _____

Projected Annual Gross
Income from Sales \$ _____

Projected Time to Sell Inventory (*please attach a timetable if you do not expect to sell the same number of units*):

For Each Year, _____ Months

Projected Selling Price Change + or - _____ % per Year

Projected Annual Expenses:

Interim Financing \$ _____

Tax \$ _____

Insurance \$ _____

Marketing \$ _____

Payment of Points \$ _____

Other Expenses (*specify*):

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Projected Profit as a Percentage
of Annual Gross Income \$ _____

Discount Rate Used to
Project Value _____

Total Inventory Value: \$ _____