

**Frio County Appraisal District**

P.O. Box 1129  
Pearsall, Texas 78061

(830) 334-4163      Friocad@yahoo.com

# Rendition of Residential Real Property Inventory

Tax Year: \_\_\_\_\_

Property Owner's Name: \_\_\_\_\_

Phone Number: (    )    -    \_\_\_\_\_  
(area code and number)

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

Please indicate if you are filling out this form as:

- Property Owner
- Authorized Agent
- Fiduciary
- Secured Party

Name of Authorized Agent Fiduciary, or Secured Party: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_ Phone: (    )    -    \_\_\_\_\_  
(area code and number)

By checking this box, I affirm that the information contained in my most recent rendition statement filed for a prior tax year (the \_\_\_\_\_ tax year) continues to be complete and accurate for the current tax year.

Are you a secured party with a security interest in the property subject to this rendition and with a historical cost new of more than \$50,000, as defined and required by Tax Code Section 22.01(c-1) and (c-2)?  Yes  No

If yes, you must attach a document signed by the property owner, an employee of the property owner, or an employee on behalf of an affiliated entity of the property owner indicating consent for you to file the rendition.

**This form must be signed and dated. By signing this document, you attest that the information contained on it is true and correct to the best of your knowledge and belief.**

If you checked yes to either question above, sign and date on the first signature line below. No notarization is required.

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

If you checked no to the first question above, you must complete the following:

swear that the information provided on this form is true and correct to the best of my knowledge and belief.

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Notary Public, State of Texas: \_\_\_\_\_



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# Rendition of Residential Real Property Inventory

## Procedures and Policy for Filing:

- In accordance with Sec. 23.12 (b), the Frio County Appraisal District (FCAD) has established the following policy and procedures for the equitable and uniform appraisal of vacant inventory for ad valorem purposes.
- The minimum holding period for property to be considered for discounted cash flow analysis is 1 year. A minimum of 10 lots are required to qualify for real property inventory valuation. To qualify as inventory these lots must be under the same ownership, located in Frio County, held for sale in the ordinary course of business and subject to zoning restrictions limiting them to residential use. **Improved lots do not qualify for inventory.**

## Instructions for Filing:

- Inventory discount is applied to known builders with 10 or more lots. If the inventory discount was not applied to an account, present a complete list of PIN numbers for which inventory valuation is being requested. Include the ownership, current appraised value and requested value.
- Acceptable Excel format will have columns on the left side for the account numbers and the beginning land value. On the right side are columns for the inventory land value.
- Provide any marketing information on the properties evidencing efforts to sell the lot. Include all listings and lot sales, including sales price, date and PIN.
- The requested information will be turned in no later than **May 31st**.
- Residential Inventory Appraised Value is - 26% of the Market Value of the vacant buildable lot.

## Property Tax Code Reference:

### 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 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

### 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.

### Sec. 23.12 . Inventory

- (a) Except as provided by Sections 23.121, 23.1241 23.124, and 23.127, the market value of an inventory is the price for which it would sell as a unit to a purchaser who would continue the business. An inventory shall include residential real property that has never been occupied as a residence and is held for sale in the ordinary course of a trade or business, provided that the residential real property remains unoccupied, is not leased rented, and produces no income.
- (b) **The chief appraiser shall establish procedures for the equitable and uniform appraisal of inventory for taxation. In conjunction with the establishment of the procedures, the chief appraiser shall:**
  - 1) establish, publish, and adhere to one procedure for the determination of the quantity of property held in inventory without regard to the kind, nature, or character of the property comprising the inventory; and
  - 2) apply the same enforcement, verification, and audit procedures, techniques, and criteria to the discovery, physical examination, or quantification of all inventories without regard to the kind, nature, or character of the property comprising the inventory
- (c) In appraising an inventory, the chief appraiser shall use the information obtained pursuant to Subsection (b) of this section and shall apply generally accepted appraisal techniques in computing the market value as defined in Subsection (a) of this section.

**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.**