

# MATAGORDA COUNTY APPRAISAL DISTRICT

## 2023 LOW INCOME HOUSING APARTMENT CAPITALIZATION RATES

According to **House Bill 3546**, “not later than February 1<sup>st</sup>, the appraisal district shall give public notice in the manner determined by the district, including posting on the district’s website if applicable, of the capitalization rate to be used in that year to appraise property receiving an exemption under this section”.

Pursuant to **Section 11.1825(r) of the Texas Property Tax Code**, the Matagorda County Appraisal District gives public notice of the capitalization rate to be used for tax year 2023 to value properties receiving exemptions under this section.

Rent restricted properties vary widely. These variations can have an effect on the valuation of the property. For tax year 2023, a basic capitalization rate between 8.0% and 10.0% will be used to value these properties for Matagorda CAD; although adjustments may be made based on the individual property characteristics and the information provided to the Chief Appraiser as required under **Section 11.182(d) and (g) of the Texas Property Tax Code**.