

TAXPAYER INFORMATION

The State Comptroller recently released their Property Value Study for 2025 and the Booker ISD failed the study because of low ratios in home values. The market value of homes is supposed to be at least 95% of the selling prices. The State data indicated that Booker was at 71%. Unless an appeal is successful, Booker will lose some state funding in the 2026-2027 fiscal year.

The results of the study will likely be appealed, but the District feels that the values of homes in Lipscomb County will have to be addressed this spring. Angela Peil, Chief Appraiser, noted that, “we knew values were low, but we didn’t expect this much difference. We are working with Western Valuation and Consulting, a statewide provider of appraisal services, to help update our cost information and get values in compliance with state law.”

Although homes are expected to rise significantly in market value, homesteads are protected from any increase over 10% per year. Also, over-65 and disabled homesteads are capped or “frozen” so the increasing value will have no impact on school tax. Additionally the new homestead exemption amount of \$140,000 will help most taxpayers in Lipscomb County.

Notices of value will be mailed to taxpayers in May. If the proposed increase is beyond what a taxpayer thinks their property would sell for, they can file a protest and discuss their value with the local office. If a settlement cannot be reached, the taxpayer has the right to have their appeal heard by the Appraisal Review Board of Lipscomb County, a group of local people who are not connected to tax units who are appointed by the District Judge.

Questions may be directed to the Lipscomb County Appraisal District at 806-624-2881 and Lipscomb CAD Office 101 Broadway Darrouzett.