

For Immediate Release
February 14, 2011

**FAYETTE COUNTY APPRAISAL DISTRICT
PASSES 2010 PROPERTY VALUE STUDY**

The Property Tax Assistance Division (PTAD) of the State Comptroller's Office recently conducted the Property Value Study (PVS) of the Fayette County Appraisal District in order to estimate the area school districts' taxable property values. The PVS is conducted as a ratio study. Property appraisal roll values are divided by their market values, which results in a ratio measuring effectiveness of the CAD's appraisals. For the five school districts that Fayette CAD is responsible; all school districts were found to be within the accepted confidence interval. What does this mean? It means that the Fayette CAD is appraising property equally, uniformly and at or as close to market value as possible for all school districts in Fayette County.

What is the primary purpose of the PVS? The primary purpose of the PVS is to help ensure equitable distribution of state funding for public education. Texas funds public education through state and local funds. Local funding comes from property taxes. The chief appraiser of each CAD determines local property values and school districts set tax rates that determine the amount of local tax revenue. Texas bases its funding on the total taxable property value within each school district, as determined by the PVS.

What is the secondary purpose of the PVS? The secondary purpose of the PVS is to collect data to provide taxpayers, school districts, appraisal districts and the Legislature with measures of appraisal district performance. Property Tax Code Section 5.10 requires the Comptroller to measure appraisal district performance at least once

every two years and to publish the results. PTAD measures the level and uniformity of property tax appraisals using data collected in the school district study. The level of appraisal shows whether the CAD has appraised properties at 100 percent of the legally required level—normally the market value. The uniformity of appraisal indicates how much the percentage of market value varies from property to property. The results of the 2010 Property Value Study (PVS) for each school district in Fayette County can be reviewed on the appraisal district's website at www.fayettecad.org

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