



Law Office Of J. Thomas Black, P.C.

Woodlake Plaza • 2600 South Gessner Road • Suite 110 • Houston, Texas 77063-3214

Telephone 713-772-8037 • Toll Free 877-597-9358

Web Site: www.jthomasblack.com • Email tom@jthomasblack.com

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DEAR FRIENDS AND COLLEAGUES: OWN REAL ESTATE IN HARRIS COUNTY, TEXAS? BETTER BE SITTING DOWN WHEN YOU OPEN YOUR TAX APPRAISAL!

APPRAISALS RISE 13%-30% - APPEAL DEADLINE MAY 31

Some of my clients have never appealed their “ad valorem” or property tax reappraisal value of their property, but whether you’ve done so in the past or not, I think you will want to do so this year. The Harris County Appraisal District (“HCAD”) tax appraisals are way up this year, some 30% higher than last year. If you don’t timely appeal and get it lowered, you will be facing a higher tax bill.

We recently had a client that ignored the property tax appraisal process (it was on his business tools and equipment), and the tax appraisal was many 1000’s of \$\$ too high for years. By the time the tax authorities started suing him, it was basically too late for him to challenge the values any longer. We had to file a chapter 13 bankruptcy for him to stop Harris County from putting him out of business by seizing his business assets.

You can appeal your tax appraisal yourself- or you can hire an “agent” to do it for you. The typical deal with the agents is that they will only charge you on a contingency basis, usually from 25-50% of what they save you in property taxes.

On a home, they usually only save you a small amount of money each year, but over the years it adds up. You don’t want your property to be appraised too high- if your mortgage loan is “escrowed,” i.e. if your mortgage company pays your taxes, a higher tax appraisal will make your monthly mortgage payments go up.

In Texas, property taxes are collected “in arrears.” If you own the property on January 1, the county appraisal district appraises the property and sends out notices of appraised value in the spring; you can appeal.

Once the values are fixed, the property tax bills go out in the fall, and if not paid by February 1 of the following year, begin to accrue stiff penalties and interest. You must pay them by Dec. 31 if you

“itemize” your I.R.S. tax deductions and intend to deduct your property taxes for that year.

Own a business? You are required to file a “rendition” or list of the property that you use in the production of income, like inventory, furniture, tools and equipment used in the business. Go to www.head.org or your county’s appraisal district website for more information. ■



Quotes:

Joy in one’s heart and some laughter on one’s lips is a sign that the person down deep has a pretty good grasp of life.

—Hugh Sidey

Anyone who lives within their means suffers from a lack of imagination.

—Oscar Wilde

While money can’t buy happiness, it certainly lets you choose your own form of misery.

—Groucho Marx

A LITTLE HUMOR – the “Need more staff?” edition

A woman walked up to the manager of the hardware store. “Are you hiring any help?”

“No, I’m afraid I can’t hire you,” he said. “We’re fully staffed right now.”

“In that case, would you mind finding someone to help me in the power tools aisle?” ■

FTC: No April Fooling - The Clock is Ticking for students needing financial aid

According to the Federal Trade Commission, if you have a student around the house that needs grants or loans to attend college, now is the time to fill out the Free Application for Federal Student Aid or FAFSA. For information, go to <https://fafsa.ed.gov>.

The deadline for filing it is not until June 30, but many states and schools allocate funds on a first-come, first-served basis, so if you wait, you will lose out. Also, some states have deadlines for filing the FAFSA in order for your student to be eligible for certain types of aid.

In fact, you don’t have to have all the necessary documents like tax returns to file the FAFSA; you can send the form in using estimates and update the form when you know the correct numbers. ■

Stay safe when debt collectors call

Most of us want to pay our debts, but sometimes it’s harder than it should be.

When debt collectors call, the situation can become a nightmare—especially when they lie. Be smart, consult an attorney, and don’t fall for these common deceptions:

- **“We’ll keep calling until you pay up.”** Harassing tactics are illegal, so bill collectors can’t keep your phone ringing morning, noon, and night.

- **“We’ll garnish your wages.”** Bill collectors can’t just take a chunk out of your paycheck without some effort. In Texas, most debts can’t be collected with wage garnishment, only child support, I.R.S. debt and certain federal debt like student loans.

- **“We’ll call you at work.”** You can legally stop debt collectors from phoning you at work if your employer has a policy concerning personal phone calls on the job.

- **“We’ll talk to your family and friends.”**

Without permission, bill collectors can’t contact anyone but the person they claim owes money, unless they are trying to locate you- and they cannot mention that you owe a debt.

- **“Just send us a postdated check.”** They may attempt to cash the check early. And they’ll have all your banking information.

- **“We don’t need to prove that you owe money.”** If you don’t remember the debt, don’t agree to anything. Send the collector a letter disputing the debt and requesting the name and address of the original debtor. ■

DON'T FORGET TO DO YOUR TAXES!

Thank you for your referrals! We accept cases in the following areas-

Bankruptcy.
Debt Collection Defense.
Debt Collector Harassment.
I.R.S. Collection Defense.
Stop Foreclosure and Repossession.
Student Loan Help.

ARE YOU IN CHAPTER 13 NOW?

Always keep the law office updated with your current address, telephone numbers, and email address. We may need to reach you quickly. You can check on the status of your Trustee payments, how much you still owe on your case, etc., by going to www.13datacenter.com to set up your user ID and password.

Lose job or overtime? Expenses increase? Want to give up property to lower payments? Call the office for a Motion to Modify worksheet. Complete it and email it or fax it to the office at 713-772-5058. We’ll review it and contact you if a change to your plan is possible.

J. Thomas Black was licensed as an attorney in Texas by the Texas Supreme Court in May, 1982. Mr. Black is Board Certified in Consumer Bankruptcy Law by the Texas Board of Legal Specialization.

We are a federally designated Debt Relief Agency under the United States Bankruptcy Laws. We help people find answers to their debt and credit problems, including, when necessary, helping them file bankruptcy under the U.S. Bankruptcy Code.