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PORT FREEPORT COMMISSION APPROVES EXEMPTION INCREASE

FREEPORT, TX (August 26, 2022) – At a special meeting scheduled on August 24th, the Port Freeport Commission increased the residence homestead exemption for individuals 65 years of age or older or disabled from the existing \$175,000 to \$250,000. The increased exemption, along with the 20 percent general homestead exemption already adopted will provide needed tax relief for those qualifying navigation district residents age 65 years or older or disabled, many of whom are retired or living on a fixed income.

“The Port Commission, in consideration of the recent rise in residential property values, is pleased to be in the position to increase the exemption which will more than offset the average increase in appraised residential values for qualifying residents age 65 or older or disabled. This is the third increase in the exemption over the last six years.” said Port Commission Chairman, John Hoss.

More information about the tax exemptions offered by Port Freeport can be found on the Port Freeport website at www.PortFreeport.com along with links to the Brazoria County Appraisal District website.

Port Freeport is a leading port in the export of crude oil and natural gas liquids and ranked 6th in chemicals, 11th in foreign waterborne tonnage, and 26th in containers. A 2019 Economic Impact Study by Texas A&M Transportation Institute revealed that, nationally, the Freeport Harbor Channel generates 279,780 jobs and has a total economic output of \$149 billion. Port Freeport serves Atlantic Container Lines, AMPORTS, BASF, Chiquita Fresh N.A., CEMEX, Dole Fresh Fruit, The Dow Chemical Company, Enterprise Products, ExxonMobil, Freeport LNG, Glovis, Grimaldi Lines, Hoegh Autoliners, Kirby Marine, Liberty Global Logistics, Mammoet, MEGlobal, NYK, Phillips 66, Riviana Foods, Inc., Sallaum Lines, Tenaris, U.S Department of Energy, Wallenius Wilhelmsen, and Vulcan Materials Company.

Port Freeport is committed to keeping the local community informed of our operation and results. If you have questions or comments about this article, please email or call Tricia Vela, Public Affairs Assistant.