Binding Arbitration in Texas by Novotny & Company

Located in Houston, Novotny & Company provides property tax consultancy services for businesses and individuals throughout Texas. One of the services offered by Novotny & Company involves representing clients during binding arbitration.   
  
Texas established its [binding arbitration](http://en.wikipedia.org/wiki/Arbitration‎) laws to assist residents in determining property value if there is a dispute over the worth of a piece of real or personal property. It occurs if the county appraisal review board (ARB) issues a valuation with which the owner disagrees. To receive binding arbitration, the total for personal property must be less than $1 million while there are no limits for residence homesteads. Moreover, taxes must be fully paid and a lawsuit cannot have been filed prior to requesting binding arbitration.   
  
To commence the process, the property owner must complete AP-219, Request for Binding Arbitration, within 45 days of receiving their ARB assessment. If approved, an independent, impartial arbitrator will listen to the facts from both parties and make a binding decision on the value of the property.