



**Sacramento County
Office of the Assessor**
Kathleen Kelleher, Assessor
John Solie, Assistant Assessor

Administration
3701 Power Inn Road, Suite 3000
Sacramento, CA 95826-4329
www.assessor.saccounty.net
(916) 875-0760

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FOR IMMEDIATE RELEASE -- REVISED

**ASSESSOR ANNOUNCES
SACRAMENTO COUNTY 2011-12 PROPERTY TAX ROLL TOTALS**

Sacramento County Assessor Kathleen Kelleher announced that the 2011-12 assessment roll was completed on July 1. The gross assessed value of the combined secured and unsecured property tax roll totals approximately \$124.8 billion. This is nearly \$4 billion less than the 2010-11 assessment roll total, or a 3.07% decrease. The property tax revenue decrease totals nearly \$40 million overall. The loss to the Sacramento County general fund is 16.3% of the decrease, or approximately \$6.5 million.

Assessed value information for all Sacramento County parcels will be available July 5 on the Assessor's web site Parcel Viewer application.

The Assessor's Office reviewed the market value of over 187,000 residential and 2,700 commercial and apartment properties for the 2011-12 roll. Many of these reviews resulted in adjusted assessed values below their Prop 13 value. The adjustments will be reflected on tax bills issued in October of 2011. These adjustments in assessed value are provided for in California tax law and often referred to as Proposition 8 (Prop 8) adjustments, reflecting the 1978 ballot proposition that authorized them. This is the fifth consecutive year of widespread Prop 8 reductions in Sacramento County.

It is important to remember that Prop 8 value reductions are temporary. Once a property receives a Prop 8 reduction, its value must be reviewed each year to determine whether the January 1 fair market value remains less than its Prop 13 base year value (typically acquisition value) plus inflationary adjustments. The lower of these two values is the value used for property tax purposes.

The Assessor's Office will be accepting requests for Prop 8 review on residential and agricultural properties between July 5 and November 30, 2011. Further information on the Prop 8 review process can be found on the Assessor's web site.

As to commercial and apartment properties, the Assessor's Office will NOT be accepting requests for 2011 roll Prop 8 reviews. Owners of commercial and apartment property who believe their market value has declined below their factored Prop 13 value will need to file an assessment appeal. Information on the appeal process can be found on the Assessment Appeals Board web site.

For more information on property tax assessment, including information on Prop 8 reductions and instructions for filing Prop 8 reviews, taxpayers may visit the Assessor's website: www.assessor.saccounty.net or visit the Assessor's office in person at 3701 Power Inn Road, Suite 3000 (Monday -Friday 8 a.m. - 5 p.m.).