



**Sacramento County
Office of the Assessor**

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FOR IMMEDIATE RELEASE

**ASSESSOR ANNOUNCES
SACRAMENTO COUNTY 2012-13 PROPERTY TAX ROLL TOTALS**

Sacramento County Assessor Kathleen Kelleher announced that the 2012-13 assessment roll was completed on July 2. The gross assessed value of the combined secured and unsecured property tax roll totals approximately \$121.5 billion. This is just over \$3.3 billion less than the 2011-12 assessment roll total, or a 2.66 % decrease. The property tax revenue decrease tops \$33 million overall. The loss to the Sacramento County general fund is 16% of the decrease, or approximately \$5.3 million.

Assessed value information for all Sacramento County parcels was posted July 2 on the Assessor's web site Parcel Viewer application.

The Assessor's Office reviewed the values of properties for the 2012-13 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 2012. 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 sixth 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 between July 2 and November 30, 2012. Further information on the Prop 8 review process can be found on the Assessor's web site.

Information on the assessment 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.).

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