

NOTIFICATION OF - ASSESSED VALUE CHANGE

Assessor Parcel No.
Situs Location:

The Assessor has compared the Proposition 13 Factored Base Year Value of your property with its Market Value as of January 1, _____, and determined that the Market Value (_____ - _____ Enrolled Value) is lower. The Property Tax Bill you receive this fall will be based on the lower value. The Factored Base Year Value and _____ - _____ Enrolled Value are shown below.

Description

Land
Structural Imprv
Growing Imprv
Fixed Imprv

Exemptions

Net Assessed Value

The above comparison is made pursuant to Proposition 8 (Section 51 of the Revenue and Taxation Code), which states that the Taxable Value of Real Property shall be the lesser of its Factored Base Year Value or its Market Value as of the Lien Date, January 1, _____. The total of the Land Value, Structural Improvement Value and Growing Improvement Value is used for this comparison. Fixed Improvement (if any), Personal Property (if any) and Exemptions are not subject to the Provisions of Section 51, and are shown only in the Enrolled Value column.

It is important to understand that this reduction is not permanent.

Once the Assessor lowers a value pursuant to Section 51, an annual review is required. Each Lien Date (January 1) the Property Value will be reviewed and the lesser of the Factored Base Year Value or Market Value will be enrolled. Adjustments for changing market conditions are not limited to the 2% Base Year Inflation. Your Factored Base Year Value (Prop 13 Value) remains the upper limit for your property for any year.

If upon review, you believe that the market value of your property as of **January 1,** _____ is less than the enrolled value shown above, you may file an "Application for Changed Assessment" with the _____ . The filing period is from July 2, _____ to November 30, _____.

THIS IS NOT A TAX BILL