

# 2014-2015 Assessor's Annual Report



Office of **Mark Church**  
Assessor-County Clerk-Recorder & Chief Elections Officer

# Table of Contents

- Message from the Assessor, Mark Church ..... 1
- An Introduction to the Assessment Roll and the Property Tax Process ..... 2
  - Parcel Ownership and Taxpayer ..... 3
  - The County Assessor Values Property ..... 4
  - The County Controller Prepares the Tax Roll ..... 4
  - The County Tax Collector Issues Tax Bills and Collects Payments ..... 5
  - The County Controller Distributes Tax Revenues ..... 5
- The Annual Calendar of the Property Tax ..... 6
- Department Overview ..... 7
- Tax Revenue Allocation ..... 8
- County Revenue Sources ..... 10
- The Assessment Roll: Key Factors Affecting the Bottom Line ..... 12
- The Assessment Roll: A History of Change ..... 14
- City Assessment Roll Totals ..... 16
- City Assessment Roll Totals: 10-Years Historical ..... 18
- School District Assessment Roll Totals ..... 20
- Interesting Facts ..... 22
- A Closer Look at Some of the Mechanics of Assessment ..... 24
  - Factored Base Year Value ..... 24
  - Supplemental Assessments:
    - Ownership Change or New Construction ..... 24
    - Temporary Decline in Value (Proposition 8) ..... 25
    - Unsecured Properties ..... 28
      - Business Personal Property ..... 28
      - Marine Vessels ..... 28
      - General Aircraft ..... 28
- Tax Relief Opportunities: Exemptions, Exclusions, Appeals ..... 29
  - Exemptions and Exclusions ..... 29
  - Assessment Appeals ..... 32
- Frequently Asked Questions ..... 33
- Glossary of Terms ..... 39
- Contact Us ..... 41



I am pleased to announce that the dollar value of the 2014-2015 Property Assessment Roll moved in a positive direction for the fourth consecutive year, and set a new historical high for the third year in a row. Roll value continues to grow due to one of the strongest real estate markets in the state. Total assessed values have increased in all 20 cities and unincorporated areas, by 3.76 to 7.64 percent. Sales volume remains high and new construction has more than doubled from two years ago, continuing the restoration of most of the market value lost during the Great Recession that began in 2007.

This year's growth of \$8.75 billion is a 5.61 percent increase over last year, slightly below the prior year's 6.01 percent increase, and the second highest percentage increase since 2008. This year's roll growth was significantly impacted by lower inflation. The annual inflation factor that we apply to all real property was

only 0.454 percent, much lower than the two percent maximum allowed under Proposition 13. This means that the vast majority of property owners will see a very modest increase in the assessed value.

This year's net roll value of \$165 billion is the highest dollar amount enrolled in our county's history. The \$8.75 billion increase translates—through the one percent tax rate—to \$87.5 million more in property tax revenues to be shared by local governments: the county, our cities, our schools and community colleges, and our special districts. Under the state's revenue allocation formulas, 22 percent (\$19.3 million) will flow into the county's treasury.

Our county's relatively strong real estate market drove up real estate values in all of our cities and unincorporated areas. While the total number of construction and sale activities increased slightly in 2013, the majority of cities experienced total assessment increases of over five percent, with only a handful growing less than that. Additionally, under our Decline in Value Program (Proposition 8), which provides tax relief to properties for which market value has fallen below the currently assessed value, the assessed value losses we recognized under the program have been recovered in all cities and unincorporated areas, from last year's total of \$6.6 billion to this year's \$3.6 billion.

We have produced this annual report to provide a better understanding of the work we do and how the collaborative administration of the property tax impacts our community. I encourage you to contact us with any questions or suggestions that might improve future editions of this report.

Respectfully,

A handwritten signature in blue ink that reads "Mark Church". The signature is fluid and cursive, written in a professional style.

The process that produces your property tax bill is complex and involves the interaction of many county agencies: the assessor, assessment appeals board, tax collector and controller.

Today, California's schools, counties, cities and special districts depend on property tax as a primary source of revenue. The property tax raised \$1.56 billion for local governments within the boundaries of San Mateo County during fiscal year 2013-2014 and is expected to generate \$1.65 billion for fiscal year 2014-2015.

The Proposition 13 property tax initiative approved overwhelmingly by California voters in 1978 is the basis for the current tax process. Proposition 13 limits the property tax rate to one percent of assessed value, plus the rate necessary to fund local voter-approved bonds. Further, a real property's annually adjusted assessed value cannot be increased by more than two percent over the prior year, if the property did not qualify for temporary decline in value and did not undergo a change of ownership or new construction. Newly acquired property is assessed at its new market value (usually the purchase price) and the value of any new construction is added to the existing base value of a parcel. Personal property is assessed each year at fair market value.

Taxable real property values may be reappraised if:

- A change in ownership occurs; or
- A change in the use of property occurs; or
- New construction is completed; or
- New construction is partially completed on January 1; or
- The reappraisal is part of an annual review of properties having declining value; or
- The reappraisal is part of a land conservation contract (Williamson Act).

Since the passage of Proposition 13, the California legislature and the voters have continually altered, interpreted, and implemented changes in the property tax laws. This publication helps to explain some of the complexities of Proposition 13 and subsequent statutes that govern the property tax process.



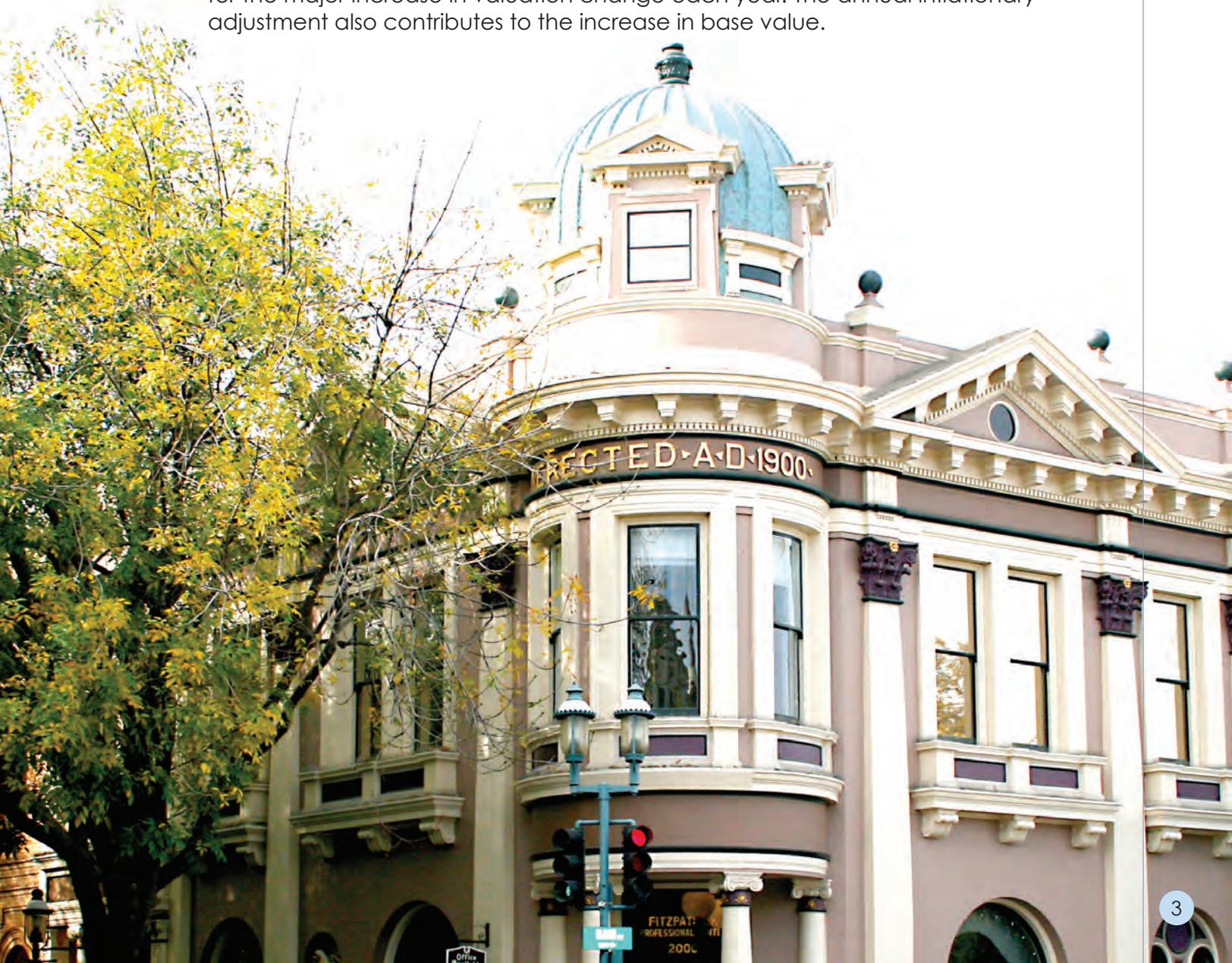
## Parcel Ownership and the Taxpayer

Annually, whoever owns taxable property on January 1 (the lien date) becomes the assessee and is liable for property tax based on the value of the property. The assessed value for most real property is the prior year's assessed value adjusted for inflation, up to two percent. However, if there has been a change in ownership, the new assessed value will be the market value of the property that changed ownership. New construction value is added to the property's prior base value.

The top twenty highest assessed parcels make up only about 2.5 percent of total valuation on the secured roll. This is an indicator that our county has diversification within its tax base.

Our county has 220,380 parcels that include both residential (homes, condominiums, and apartments) and non-residential business (hotel, retail, etc.) properties. Utilities and railroads are valued by the State Board of Equalization across multiple parcels. Approximately 15,600 business personal property accounts (machinery and equipment) are taxable where it has established "permanent status"; while vessels (boats) are assessed where moored, and aircrafts are taxed at the location of the airport.

Reappraisal based on ownership changes and new construction typically account for the major increase in valuation change each year. The annual inflationary adjustment also contributes to the increase in base value.



## The County Assessor Values Property

By July 1 of each year, the primary responsibility of the county assessor is to determine the taxable value of each property so that each owner is assured of paying the proper amount of property tax for the support of local governments, and to publish that information in the local property assessment roll.

The main categories of taxable property include real property (secured) and business personal property, vessels and aircraft (unsecured). Real property is defined as land, mines, minerals, timber and improvements such as buildings, structures, crops, trees and vines. Personal property includes items such as machinery, equipment, office tools and supplies. It is important to note that there are numerous full and partial exclusions and exemptions provided by the California Constitution and Legislature, providing tax relief to eligible taxpayers.

Assessed value is determined and enrolled to the person owning it on January 1, which is the tax lien date. As an example, a change in ownership (sale) and a new construction (captured from permits) during the prior calendar year (2013) are valued and enrolled as of January 1, 2014. The inflationary adjustment (0.454 percent) is applied along with exemptions and other appraisable events. The net assessed value of \$164.85 billion as of January 1, 2014 is then taxed for the fiscal year July 1, 2014 to June 30, 2015.

Other significant processes include:

- A supplemental roll places the value difference between current assessed value and the new value from reappraisals into immediate effect on the date of transfer or the new construction completion date rather than waiting for the next lien date, resulting in the capture of tax for the remaining portion of the current fiscal year.
- A unitary roll contains properties such as railroads and utilities crossing the county and is valued each year by the State Board of Equalization.
- An assessment appeal process allows taxpayers to dispute values through administrative and judicial processes.

## The County Controller Prepares the Tax Roll

After the assessed valuation is determined and enrolled by the assessor, the assessment roll is delivered to the controller by July 1. The unsecured roll produces an immediate tax bill, using the prior year's tax rate, which is delinquent if not paid by August 31. The secured tax roll is then prepared by the controller by multiplying the value of each parcel by a newly calculated tax rate plus the amount necessary to make annual payments on bonds or other indebtedness approved by the voters to finance local facilities. The majority of outstanding bonds in this county are for school facilities.

In addition, numerous fixed charges approved by voters or permitted by legislation are added to the tax roll (examples include sewer, flood control, and library assessments). This determines the legal liability per parcel. The tax roll is passed on to the tax collector for billing and collection by September 30.

Since 1978, bonds require a two-thirds supermajority vote, but effective January 1, 2001, certain bonds for school facilities can be approved by 55 percent of voters.

## The County Tax Collector Issues Tax Bills and Collects Payments

The tax collector sends out annual secured tax statements (bills) by November 1. The bill can be paid in two installments, due November 1 and delinquent after December 10, and due February 1 and delinquent after April 10. (Note that payment due dates are well into the fiscal year, July to June, when they become due.) An additional supplemental tax charge may be billed when there is a change in ownership or when new construction is complete.

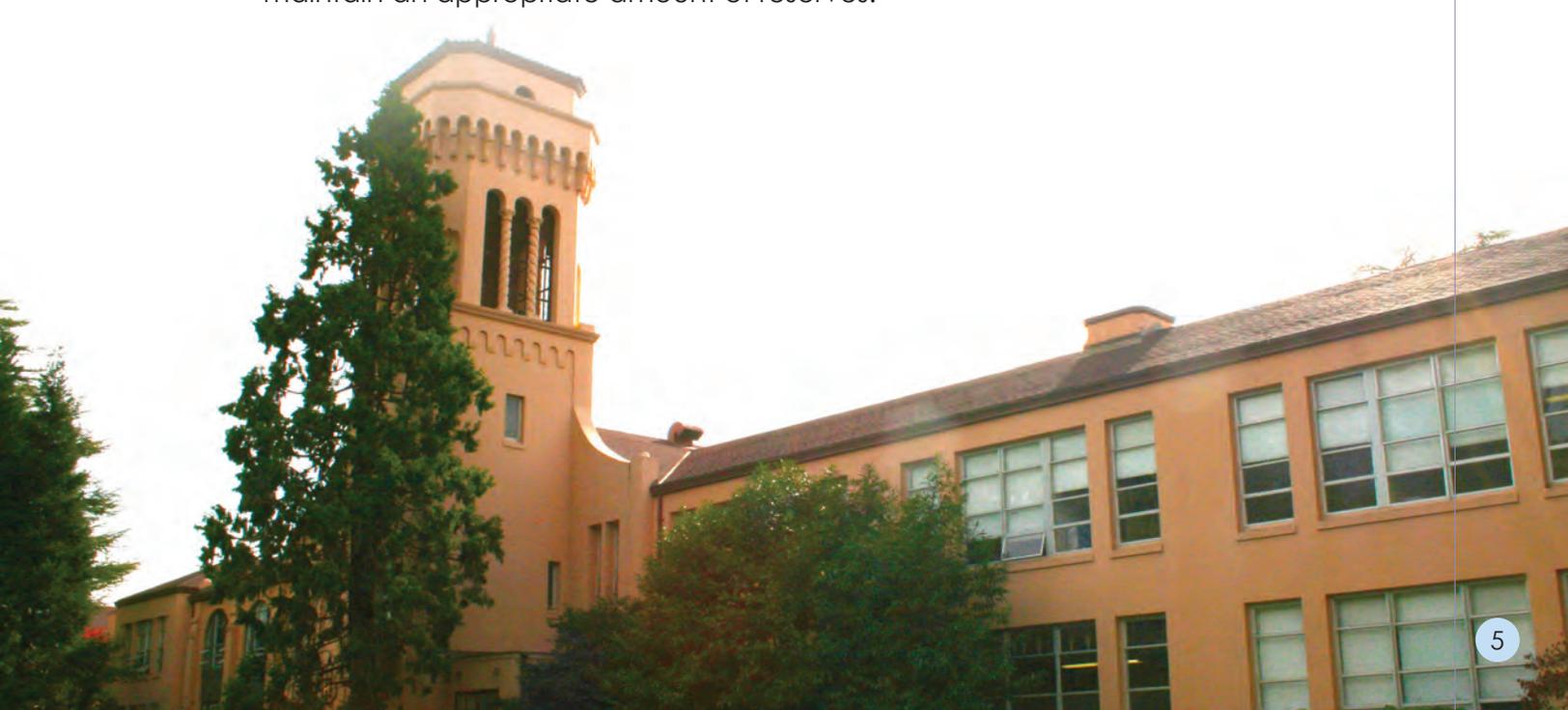
Penalties for late payments are significant: 10 percent for the first installment delinquency; 10 percent plus \$40 for the second installment delinquency; and an additional 1.5 percent per month beginning the following July 1. After six years of taxes being delinquent, property can be sold at a tax sale to pay the tax. As a result of the strong property values in San Mateo County, delinquency rates remain low.

## The County Controller Distributes Tax Revenues

After collection, the tax collector forwards the tax revenues to the controller for apportionment and distribution to all eligible jurisdictions in the county. The law requires the controller to allocate the revenue in accordance with specified formulas and procedures.

AB 8 (Assembly Bill 8 of 1979-1980), with many subsequent amendments, governs the complicated tax allocation process. Each taxing jurisdiction (entity) was assigned a base amount of property tax determined based on 1978-1979 revenue. Each year, the entity is then allocated an amount equal to the total received in the previous year plus a percentage of tax growth within the geographic tax area served by the entity.

Around October of each year, the controller provides each taxing agency an estimate of its property tax revenue. These estimates are based on the assessment roll compiled by the assessor. During the year, the assessor and the Assessment Appeals Board approve tax roll corrections that change the original levy, some of which result in refunds to taxpayers. Due to changing economic conditions, as well as misfortunes and calamities, total refunds fluctuate substantially from year to year, making it imperative that taxing agencies budget conservatively and maintain an appropriate amount of reserves.

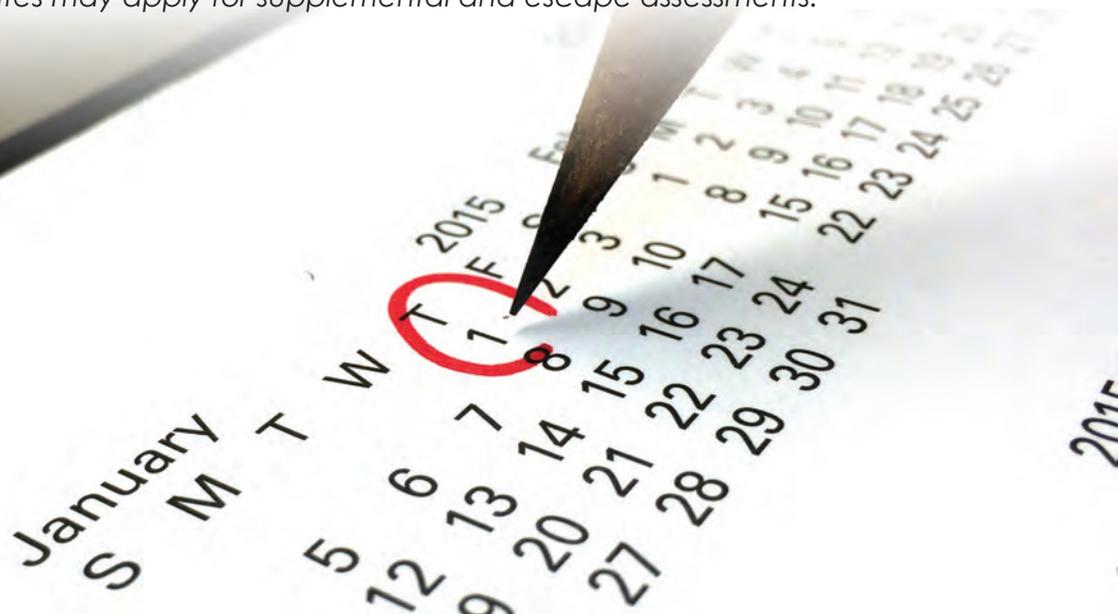


# 3

## The Annual Calendar of the Property Tax

<b>January 1</b>	Tax Lien Date as of which ownership and value is determined
<b>February 1</b>	Second installment of secured taxes due and payable
<b>April 1</b>	Business property statement due
<b>April 10*</b>	Delinquent date to pay second installment of secured tax bill. After 5:00 p.m., a 10 percent penalty plus \$40.00 charge is added
<b>May 7</b>	Last day to file Business Property Statement without penalty
<b>Jun 30</b>	Last day of fiscal year
<b>July 1</b>	Fiscal year begins; secured roll done
<b>July 2</b>	Appeals Board filing period opens
<b>August 31</b>	Last day to pay unsecured property tax payment without delinquency penalty
<b>September-October</b>	Tax Collector issues annual secured tax bills
<b>November 1</b>	Due date to pay first installment of secured tax bill
<b>November 30</b>	Close of Assessment Appeals Board filing period (next business day if it falls on the weekend)
<b>December 10</b>	Delinquent date to pay first installment of secured tax bill. After 5:00 p.m., a 10 percent penalty is added.

*\* Other due dates may apply for supplemental and escape assessments.*



San Mateo County's assessor operates as the Appraisal Services Division within the Department of the Assessor-County Clerk-Recorder. The assessor is responsible for determining the assessed value of all locally assessable taxable property within the county. With approximately 236,000 assessments each year, the Division creates the official record of taxable property (local assessment roll), shares it with the county controller and tax collector, and makes it publicly available. The local assessment roll is determined by identifying, mapping, inspecting, and calculating the assessed value for all real (land and structures), boats, aircraft and business properties. Typically, property tax is one percent of the assessed value, plus an amount to amortize voter-approved bonds, and any fees for special assessments or charges such as mosquito abatement or sewer fees.

Each year, the Division assesses over 220,000 units on the secured roll and 15,500 units on the unsecured roll. In addition, we process approximately 34,600 recorded documents, 16,600 building permits, 127,000 exemptions, and 10,700 business property statements.

San Mateo County claims within its boundaries a wealth of land, buildings, and other taxable properties with a combined assessed value of nearly \$165 billion. The property tax revenues generated from these assets are vital to maintaining local government operations and public services.

The multiple components of our business operations engage the skills of our certified appraisers and auditors, technical specialists in mapping/GIS and information technology, clerical specialists, and administrative managers, for example:

- Administration
- Determining Assessed Owners
- Reviewing Assessment Appeal Filings
- Valuing Boats, Planes and Mobilehomes
- Business Property Valuation and Information
- Change in Ownership Information
- Approving Exemptions
- Valuing Leased Equipment
- Updating Maps, Property Boundaries
- Collecting Property Characteristics
- Enrolling Supplemental Assessments
- Collecting Valuation Information

Our contact information is provided near the end of this report.

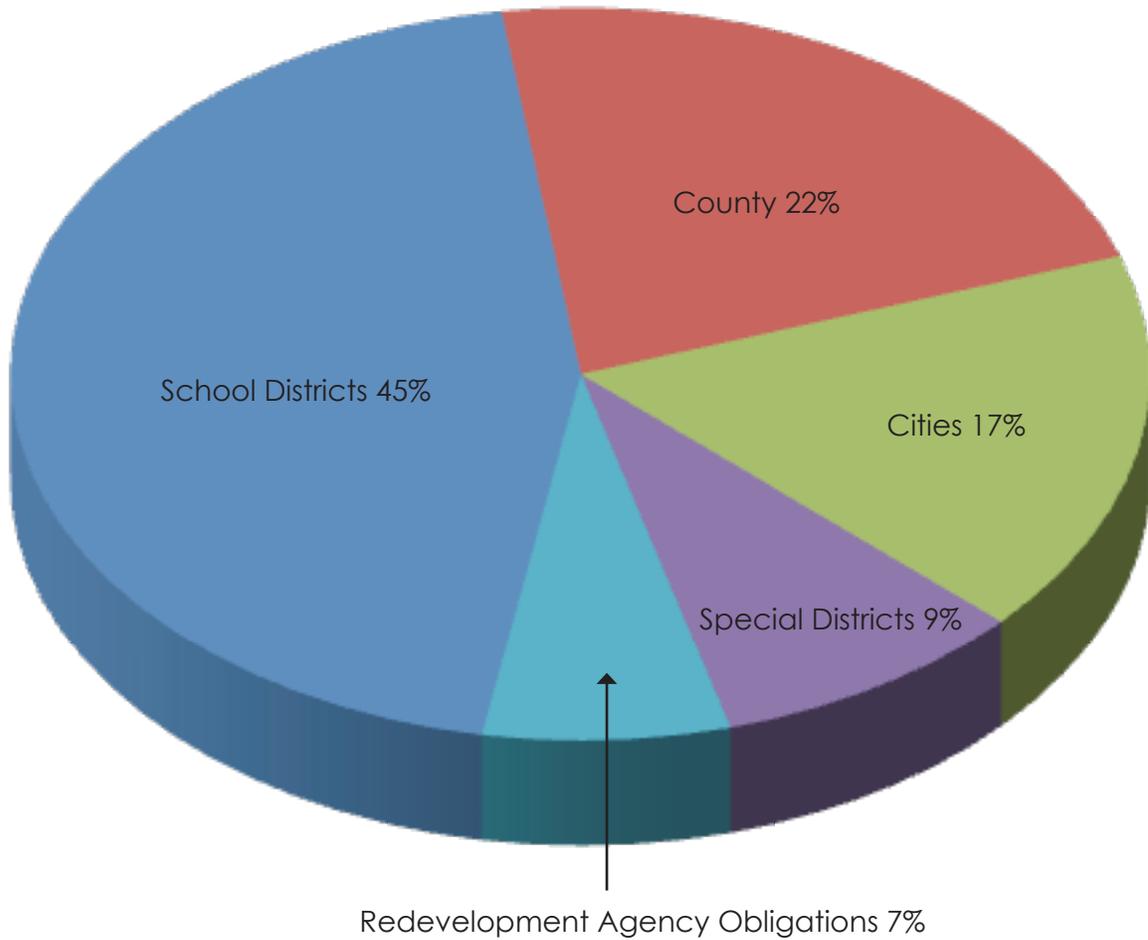


Office of the Assessor  
County Clerk  
Recorder



WELCOME  
Please Stop  
at Desk

Where Your Taxes Go



- School Districts 45%
- County 22%
- Cities 17%
- Special Districts 9%
- Redevelopment Agency Obligations 7%

As a property owner, you may have wondered how your tax dollars are distributed. This chart shows the distribution of the funds captured in San Mateo County from the one percent property tax.

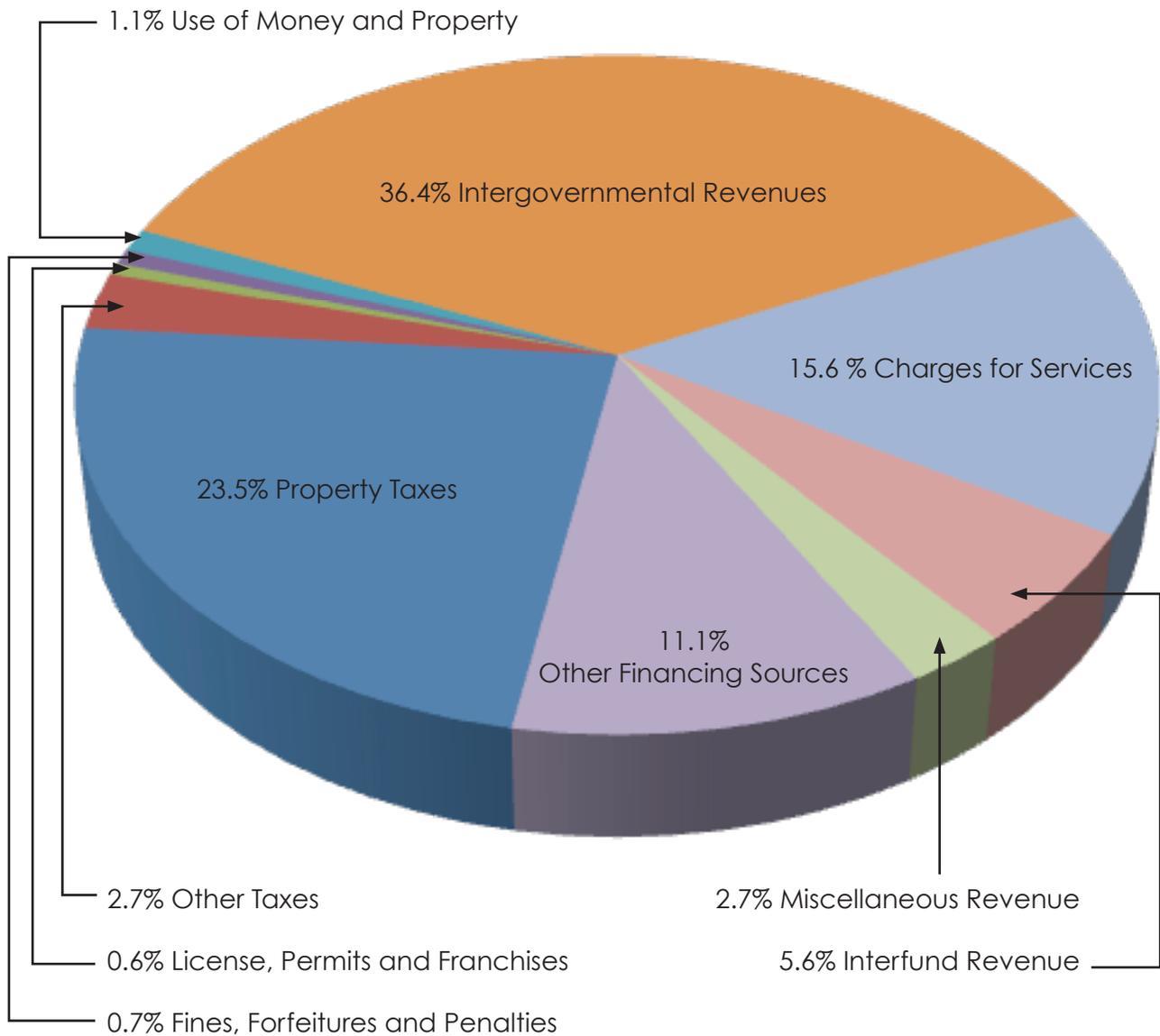
As can be seen, schools receive the largest portion, 45 percent of your tax dollars. Although schools continue to receive the largest portion of your tax dollars, changes in state law have reduced their portion. The county receives 22 percent and provides health, welfare, human services and criminal justice programs with its portion. Cities receive 17 percent and provide fire, police, and other community services. Special districts, such as Flood Control and Sequoia Healthcare District, provide other services to the community with the 9 percent they receive. Redevelopment agency obligations account for the remaining 7 percent.



# 6

## County Revenue Sources

The county receives a share of property tax revenues for its own general fund and various dependent special districts. The districts' funds are allocated directly to them, to support specific district services within their geographic areas. The most significant district services are the public libraries and fire protection. The property tax is the most important revenue source for the county's own operations—61 percent of the discretionary budget. Historically, these fund county services for public safety, law and justice. Meanwhile, as an agent of the state, the county performs mandated state services such as health and public assistance, but not always with adequate state funding, creating competition for local revenues.



Sources of Revenue	Recommended FY 2014-15	% Total
Property Taxes	\$361,091,076	23.52
Other Taxes	\$42,031,692	2.74
License, Permits and Franchises	\$8,495,141	0.55
Fines, Forfeitures and Penalties	\$11,047,121	0.72
Use of Money and Property	\$16,489,137	1.07
Intergovernmental Revenues	\$558,711,736	36.39
Charges for Services	\$240,205,800	15.64
Interfund Revenue	\$85,501,811	5.57
Miscellaneous Revenue	\$41,642,195	2.71
Other Financing Sources	\$170,312,314	11.09
<b>TOTAL REVENUES</b>	<b>\$1,535,528,023</b>	<b>100.00</b>



The annual property assessment roll identifies the assessed values of all properties as of January 1 each year and reflects additions, removals and declines in property value from the previous January 1. A copy of the roll is available for public inspection at the front counter of our office.

The combined roll is comprised of two major sections: the secured roll and the unsecured roll. The secured roll makes up the largest share of the total value—approximately 95 percent—and includes commercial and residential real properties. This year's increase over last year reached 5.82 percent (\$8.58 billion), continuing the current economic recovery. The total value of the secured roll is generated by a combination of the following factors, for which we provide details later in this report:

### Secured Roll Factors:

**Annual Inflation Factor.** The rate of inflation is identified in the California Consumer Price Index (CCPI) issued by the California Industrial Relations Board. The annual inflation factor is the percentage we use to calculate the year-to-year adjustment of assessed value under Proposition 13, and we cannot use a factor higher than two percent, even if the CCPI's inflation rate exceeds that.

This year the annual inflation factor was 0.454 percent, one of the lowest that the CCPI has reported in the last 38 years. This is only the seventh time since the passage of Proposition 13 in 1978 that the factor was less than two percent. At the beginning of the last fiscal year we had estimated that we would have a 2 percent factor for this 2014-2015 assessment roll. By the end of the calendar year, the low factor of 0.454 percent generated a contraction of roll value by approximately \$1.9 billion. This means lower tax revenues, but is welcome news for most property owners whose assessments will increase only slightly from the prior year.

**A Rising Real Estate Market.** The relatively strong real estate market in San Mateo County has increased real estate values throughout all the cities and unincorporated areas. While the total number of construction and sale activities increased slightly in 2013, the majority of cities experienced total assessment increases of over 5 percent, with only a handful experiencing less.

According to the California Association of Realtors, our county's median home price stood at \$1,130,000 as of May 2014, an increase of 18.9 percent over last year, which bodes well for next year's 2015-2016 assessment roll.

**Decline in Value Program (Proposition 8).** This program provides property tax relief to both residential and commercial property owners when the market value of a property falls below its assessed value. The number of properties participating in the program is reflective of the strength or weakness of the local real estate market.

- **Residential Properties.** This year, approximately 25,900 properties were reviewed and 14,700 received relief. Full and partial value restorations trended upward, increasing roll value by \$2.5 billion, generating \$25 million in tax revenue. In 2013-2014, 18 percent of program properties

were fully restored and with 62 percent partially. In 2014-2015, 41 percent were fully restored, and 50 percent were partially restored. The number of residential properties participating in the program has dropped significantly from a high of 34,700 in FY 2011-2012 to the current 14,700 in FY 2014-2015.

- **Commercial Properties.** This year we reviewed 598 properties and the majority received full or partial restoration, boosting roll value by \$55 million. 382 properties remain in the program, accounting for the substantial gap of \$542 million that remains between their current market values and the values we would assess were it not for this program. Nevertheless, the size of this gap in values is trending downward from the \$754 million reduction shared by 509 properties in 2013-2014.

**Foreclosures.** In calendar year 2013, we saw 1,017 notices of trustee's sale and 288 trustee's deeds were recorded. This was a 57 percent decrease from the 3,008 foreclosures recorded in 2012. Recorded notices of default fell as well, down 59 percent in calendar year 2013, reaching 900 from 2,195 in 2012.

### **Unsecured Roll Dynamics:**

The unsecured roll accounts for about 5.3 percent of the combined roll, comprised of valuations of business/personal property and possessory interests in government-owned real properties. The unsecured roll posted a two percent increase in value—\$171 million—reflecting improved local business activity throughout the county, including the San Francisco International Airport. Value fluctuation in this segment of the combined roll is typically volatile, as economic conditions trigger business expansions or contractions. Additionally, unsecured roll values derive mainly from personal property, the value of which typically depreciates and year-to-year adjustments are not constrained by the inflationary factor applied to real property on the secured roll.



## 8

## The Assessment Roll: A History of Change

Roll changes since last year

	2014 - 2015	2013 - 2014	Difference	% Change
<b>Land</b>	\$75,915,997,323	\$76,326,272,443	\$4,589,724,880	6.43
<b>Improvements</b>	\$82,655,242,981	\$78,511,585,900	\$4,143,657,081	5.28
<b>Fixtures</b>	\$507,958,296	\$460,352,840	\$47,605,456	10.34
<b>Personal Property</b>	\$1,297,533,475	\$1,300,349,939	(\$2,816,464)	-0.22
<b>TOTAL GROSS SECURED</b>	<b>\$160,376,732,075</b>	<b>\$151,598,561,122</b>	<b>\$8,778,170,953</b>	<b>5.79</b>
<b>Less: Exemptions (Home Owner's)</b>	\$877,746,955	\$888,922,155	(\$11,175,200)	-1.26
<b>Less: Exemptions (Other)</b>	\$3,410,598,953	\$3,203,585,678	\$207,013,275	6.46
<b>NET SECURED</b>	<b>\$156,088,386,167</b>	<b>\$147,506,053,289</b>	<b>\$8,582,332,878</b>	<b>5.82</b>
<b>Land</b>	\$436,615,687	\$411,974,870	\$24,640,817	5.98
<b>Improvements</b>	\$2,853,305,412	\$2,843,314,468	\$9,990,944	0.35
<b>Fixtures</b>	\$1,376,502,601	\$1,413,604,968	(\$37,102,367)	-2.62
<b>Personal Property</b>	\$5,046,482,468	\$4,870,544,243	\$175,938,225	3.61
<b>TOTAL GROSS UNSECURED</b>	<b>\$9,712,906,168</b>	<b>\$9,539,438,549</b>	<b>\$173,467,619</b>	<b>1.82</b>
<b>Less: Exemptions (Home Owner's)</b>	\$683,518	\$809,759	(\$126,241)	-15.59
<b>Less: Exemptions (Other)</b>	\$946,503,460	\$943,637,217	\$2,866,243	0.30
<b>NET UNSECURED</b>	<b>\$8,765,719,190</b>	<b>\$8,594,991,573</b>	<b>\$170,727,617</b>	<b>1.99</b>
<b>TOTAL LOCAL ROLL</b>	<b>\$164,854,105,357</b>	<b>\$156,101,044,862</b>	<b>\$8,753,060,495</b>	<b>5.61</b>

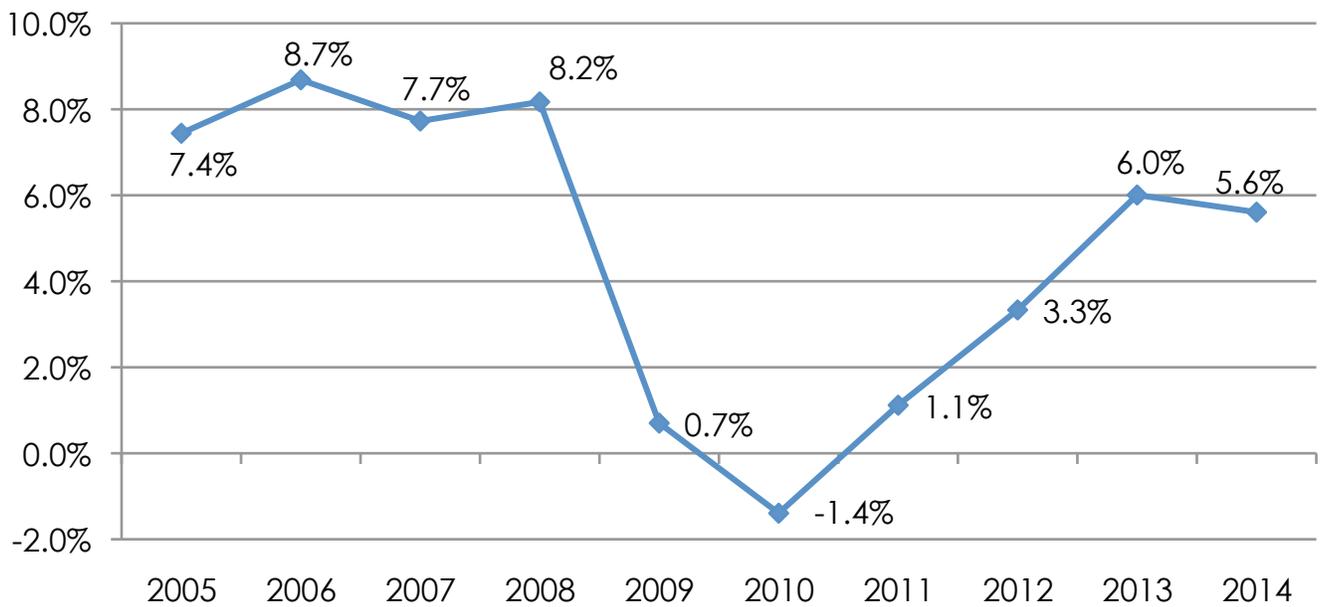
235,956	Number of assessment parcels & accounts
\$164,854,105,357	Total value of the combined roll
220,380	Number of secured parcels
\$156,088,386,167	Net value of secured roll
16,607	Number of building permits processed
34,611	Number of deeds reviewed for change in ownership
15,576	Number of unsecured accounts
\$8,765,719,190	Net value of unsecured roll
13,193	Number of business accounts
2,180	Number of boat accounts
445	Number of aircraft accounts

Billions

The Last Ten Years: Net Combined Roll Value



Rate of Change in Net Combined Roll Value  
(%Changed)



## City Assessment Roll Totals

City	2013	% Total
Atherton	\$7,564,465,332	4.9
Belmont	\$5,074,811,937	3.3
Brisbane	\$1,577,238,541	1.0
Burlingame	\$7,905,206,616	5.1
Colma	\$569,264,490	0.4
Daly City	\$9,179,079,455	5.9
East Palo Alto	\$1,998,650,708	1.3
Foster City	\$7,473,204,472	4.8
Half Moon Bay	\$2,361,010,857	1.5
Hillsborough	\$7,362,422,592	4.7
Menlo Park	\$11,311,951,652	7.3
Millbrae	\$4,043,061,756	2.6
Pacifica	\$4,639,493,161	3.0
Portola Valley	\$2,654,834,901	1.7
Redwood City	\$16,243,074,154	10.4
San Bruno	\$5,566,473,666	3.6
San Carlos	\$7,629,813,187	4.9
San Mateo	\$18,039,766,865	11.6
South San Francisco	\$14,219,008,148	9.1
Woodside	\$4,768,578,184	3.1
Unincorporated Areas	\$15,919,634,188	10.2
<b>County Total</b>	<b>\$156,101,044,862</b>	

City	2014	% Total
Atherton	\$8,057,517,997	4.9
Belmont	\$5,355,997,042	3.3
Brisbane	\$1,686,003,052	1.0
Burlingame	\$8,409,524,618	5.1
Colma	\$612,671,067	0.4
Daly City	\$9,666,310,302	5.9
East Palo Alto	\$2,130,647,020	1.3
Foster City	\$7,772,324,976	4.7
Half Moon Bay	\$2,480,870,780	1.5
Hillsborough	\$7,820,616,340	4.7
Menlo Park	\$12,015,719,121	7.3
Millbrae	\$4,343,504,423	2.6
Pacifica	\$4,876,416,386	3.0
Portola Valley	\$2,801,883,642	1.7
Redwood City	\$17,111,933,676	10.4
San Bruno	\$5,991,728,553	3.6
San Carlos	\$7,916,596,991	4.8
San Mateo	\$19,368,255,730	11.8
South San Francisco	\$14,811,520,910	9.0
Woodside	\$4,979,973,955	3.0
Unincorporated Areas	\$16,644,088,776	10.1
<b>County Total</b>	<b>\$164,854,105,357</b>	

City	2005	2006	2007	2008
Atherton	\$4,417,884,841	\$4,864,479,697	\$5,295,164,915	\$5,797,933,698
Belmont	\$3,677,729,588	\$3,973,898,237	\$4,235,562,434	\$4,490,077,475
Brisbane	\$1,354,790,237	\$1,517,817,798	\$1,586,557,627	\$1,678,573,938
Burlingame	\$5,452,457,271	\$5,922,996,236	\$6,345,011,938	\$6,722,625,348
Colma	\$453,796,912	\$515,811,040	\$499,614,614	\$559,693,524
Daly City	\$7,102,731,937	\$7,782,058,501	\$8,411,689,410	\$8,801,656,634
East Palo Alto	\$1,501,557,459	\$1,891,487,769	\$2,160,484,668	\$2,359,696,535
Foster City	\$5,448,594,503	\$5,840,265,869	\$6,159,300,927	\$6,458,106,421
Half Moon Bay	\$1,893,741,342	\$2,057,370,243	\$2,173,967,296	\$2,279,464,232
Hillsborough	\$5,146,311,207	\$5,556,075,787	\$5,899,820,892	\$6,284,679,105
Menlo Park	\$7,812,511,311	\$8,274,368,313	\$9,087,570,328	\$9,669,292,492
Millbrae	\$2,671,660,320	\$2,925,232,033	\$3,150,061,155	\$3,469,129,897
Pacifica	\$3,559,919,702	\$3,892,627,388	\$4,199,005,979	\$4,436,778,511
Portola Valley	\$1,787,147,237	\$1,946,594,636	\$2,054,375,353	\$2,213,766,813
Redwood City	\$11,739,272,212	\$12,659,261,942	\$13,714,915,658	\$14,767,640,786
San Bruno	\$4,040,465,647	\$4,672,475,298	\$5,073,063,684	\$5,427,202,807
San Carlos	\$5,372,871,826	\$5,790,369,204	\$6,211,767,971	\$6,596,996,584
San Mateo	\$13,172,229,576	\$14,310,651,145	\$15,494,201,348	\$16,681,947,092
South San Francisco	\$10,165,141,683	\$11,198,463,481	\$12,246,176,584	\$14,837,855,980
Woodside	\$3,278,977,101	\$3,571,747,248	\$3,751,291,970	\$3,881,845,621
Unincorporated Areas	\$12,009,895,546	\$12,628,315,345	\$13,454,552,536	\$14,510,653,637
<b>County Total</b>	<b>\$112,059,687,458</b>	<b>\$121,792,367,210</b>	<b>\$131,204,157,287</b>	<b>\$141,925,617,130</b>
+/- over prior yr.	7.4%	8.7%	7.7%	8.2%

2009	2010	2011	2012	2013	2014
\$6,173,657,417	\$6,169,645,487	\$6,361,378,177	\$6,937,183,418	\$7,564,465,332	\$8,057,517,997
\$4,597,890,555	\$4,535,727,180	\$4,609,050,545	\$4,771,022,137	\$5,074,811,937	\$5,355,997,042
\$1,688,358,870	\$1,642,469,772	\$1,585,868,563	\$1,578,533,082	\$1,577,238,541	\$1,686,003,052
\$6,927,135,195	\$6,971,973,391	\$7,073,819,928	\$7,395,879,716	\$7,905,206,616	\$8,409,524,618
\$541,425,749	\$526,929,379	\$529,804,446	\$555,334,005	\$569,264,490	\$612,671,067
\$8,406,357,814	\$8,460,447,335	\$8,529,672,895	\$8,628,390,404	\$9,179,079,455	\$9,666,310,302
\$2,120,733,924	\$2,030,719,472	\$1,962,785,583	\$1,913,527,609	\$1,998,650,708	\$2,130,647,020
\$6,651,904,015	\$6,580,136,709	\$6,615,709,167	\$6,832,874,915	\$7,473,204,472	\$7,772,324,976
\$2,285,147,910	\$2,262,115,919	\$2,289,995,648	\$2,330,718,858	\$2,361,010,857	\$2,480,870,780
\$6,633,864,330	\$6,634,146,654	\$6,636,806,588	\$6,905,305,975	\$7,362,422,592	\$7,820,616,340
\$10,016,523,183	\$10,138,544,813	\$10,169,244,059	\$10,620,369,817	\$11,311,951,652	\$12,015,719,121
\$3,589,068,730	\$3,614,738,921	\$3,672,392,992	\$3,813,129,510	\$4,043,061,756	\$4,343,504,423
\$4,353,684,332	\$4,353,695,185	\$4,398,866,001	\$4,449,139,154	\$4,639,493,161	\$4,876,416,386
\$2,305,463,869	\$2,330,565,243	\$2,374,079,442	\$2,499,413,447	\$2,654,834,901	\$2,801,883,642
\$14,979,114,405	\$14,730,427,062	\$14,739,511,341	\$15,152,749,693	\$16,243,074,154	\$17,115,153,932
\$5,145,477,541	\$5,066,605,565	\$5,164,490,117	\$5,268,446,565	\$5,566,473,666	\$5,991,728,553
\$6,731,630,814	\$6,784,367,951	\$6,880,824,986	\$7,082,568,072	\$7,629,813,187	\$7,916,596,991
\$16,578,114,020	\$16,263,482,508	\$16,430,999,464	\$16,859,447,154	\$18,039,766,865	\$19,368,255,730
\$13,928,100,310	\$13,555,928,948	\$13,739,436,109	\$13,906,416,880	\$14,219,008,148	\$14,811,520,910
\$4,171,901,779	\$4,150,652,928	\$4,253,475,343	\$4,433,295,729	\$4,768,578,184	\$4,979,973,955
\$15,096,237,820	\$14,126,807,034	\$14,487,593,904	\$15,322,345,288	\$15,919,634,188	\$16,640,868,520
<b>\$142,921,792,582</b>	<b>\$140,930,127,456</b>	<b>\$142,505,805,298</b>	<b>\$147,256,091,428</b>	<b>\$156,101,044,862</b>	<b>\$164,854,105,357</b>
0.7%	-1.4%	1.1%	3.3%	6.0%	5.6%

## Local Assessment Roll 2014-2015

Tax ACCT Description	2014 Secured NET (Final)	2014 Unsecured NET (Final)	2014 Total NET
Bayshore Elementary	\$779,944,329	\$43,732,887	\$823,677,216
Belmont Elementary	\$11,043,768,634	\$349,127,936	\$11,392,896,570
Brisbane Elementary	\$2,076,864,465	\$165,036,982	\$2,241,901,447
Burlingame Elementary	\$8,572,232,531	\$307,681,987	\$8,879,914,518
Hillsborough Elementary	\$7,823,031,318	\$5,908,200	\$7,828,939,518
Jefferson Elementary	\$8,164,360,646	\$233,449,762	\$8,397,810,408
Pacifica School District	\$4,728,154,340	\$49,191,242	\$4,777,345,582
Las Lomas Elementary	\$6,495,217,610	\$204,812,559	\$6,700,030,169
Menlo Park Elementary	\$12,427,449,786	\$173,617,923	\$12,601,067,709
Millbrae Elementary	\$4,543,438,851	\$2,691,984,546	\$7,235,423,397
Portola Valley Elementary	\$4,368,177,415	\$13,133,769	\$4,381,311,184
Ravenswood Elementary	\$3,262,809,103	\$340,371,176	\$3,603,180,279
Redwood City Elementary	\$18,722,792,038	\$860,593,798	\$19,583,385,836
San Bruno Park Elementary	\$5,359,510,722	\$867,318,424	\$6,226,829,146
San Carlos Elementary	\$7,046,038,153	\$214,157,959	\$7,260,196,112
San Mateo/Foster City Elementary	\$26,680,820,538	\$879,089,671	\$27,559,910,209
Woodside Elementary	\$2,974,061,972	\$6,641,896	\$2,980,703,868
Belmont/Redwood Shores S.F.I.D.	\$5,148,886,474	\$177,156,344	\$5,326,042,818
Jefferson High School	\$15,749,323,780	\$491,410,873	\$16,240,734,653
San Mateo High School	\$52,979,033,960	\$4,751,982,828	\$57,731,016,788
Sequoia High School	\$66,340,314,711	\$2,162,457,016	\$68,502,771,727
Cabrillo Unified	\$5,284,815,262	\$90,071,204	\$5,374,886,466
La Honda Pescadero Unified	\$705,971,039	\$4,752,479	\$710,723,518
South San Francisco Unified	\$15,028,927,415	\$1,265,044,790	\$16,293,972,205
San Mateo Jr College	\$156,088,386,167	\$8,765,719,190	\$164,854,105,357

2013 Secured NET (Final)	2013 Unsecured NET (Final)	2013 Total NET	Change \$	Change %
\$724,752,460	\$51,389,804	\$776,142,264	\$47,534,952	6.12
\$10,587,932,239	\$460,458,341	\$11,048,390,580	\$344,505,990	3.12
\$1,927,596,228	\$164,223,671	\$2,091,819,899	\$150,081,548	7.17
\$8,054,165,377	\$303,082,949	\$8,357,248,326	\$522,666,192	6.25
\$7,364,056,207	\$4,556,205	\$7,368,612,412	\$460,327,106	6.25
\$7,756,984,952	\$229,397,131	\$7,986,382,083	\$411,428,325	5.15
\$4,503,097,200	\$43,470,096	\$4,546,567,296	\$230,778,286	5.08
\$6,015,675,532	\$206,292,474	\$6,221,968,006	\$478,062,163	7.68
\$11,734,072,223	\$174,682,113	\$11,908,754,336	\$692,313,373	5.81
\$4,235,732,023	\$2,550,453,401	\$6,786,185,424	\$449,237,973	6.62
\$4,155,210,331	\$21,300,561	\$4,176,510,892	\$204,800,292	4.90
\$3,075,237,221	\$337,850,349	\$3,413,087,570	\$190,092,709	5.57
\$17,659,393,564	\$818,007,922	\$18,477,401,486	\$1,105,984,350	5.99
\$4,952,015,528	\$872,986,390	\$5,825,001,918	\$401,827,228	6.90
\$6,677,681,558	\$221,949,704	\$6,899,631,262	\$360,564,850	5.23
\$25,082,281,516	\$815,886,409	\$25,898,167,925	\$1,661,742,284	6.42
\$2,849,617,345	\$6,373,575	\$2,855,990,920	\$124,712,948	4.37
\$4,986,423,633	\$189,221,088	\$5,175,644,721	\$150,398,097	2.91
\$14,912,430,840	\$488,480,702	\$15,400,911,542	\$839,823,111	5.45
\$49,688,250,651	\$4,546,965,354	\$54,235,216,005	\$3,495,800,783	6.45
\$62,754,820,013	\$2,246,915,039	\$65,001,735,052	\$3,501,036,675	5.39
\$5,064,950,270	\$87,890,871	\$5,152,841,141	\$222,045,325	4.31
\$684,876,366	\$4,286,639	\$689,163,005	\$21,560,513	3.13
\$14,400,725,149	\$1,220,452,968	\$15,621,178,117	\$672,794,088	4.31
\$147,506,053,289	\$8,594,991,573	\$156,101,044,862	\$8,753,060,495	5.61

**Secured Roll Distribution by Use Type**

<b>Residential</b>	<b># of Parcels</b>	<b>Assessed Value</b>
Single-Family	184,207	\$110,886,064,430
Multi-Family	12,099	\$11,918,156,650
Vacant Land (zoned residential)	6,432	\$1,010,221,261
<b>Commercial/Industrial</b>	<b># of Parcels</b>	<b>Assessed Value</b>
Improved	10,635	\$30,602,811,155
Vacant Land (zoned commercial)	3,480	\$997,889,331
<b>Rural/Agricultural</b>	<b># of Parcels</b>	<b>Assessed Value</b>
Improved	181	\$122,849,987
Irrigated	123	\$46,497,213
Non-irrigated	157	\$40,435,271
Restricted	773	\$288,763,033
Vacant	425	\$44,313,914



## The Top Ten: Highest Value Taxpayers

Rank	Name	Assessment	% of Total Roll
1	GENENTECH INC	\$1,702,971,984	1.03
2	UNITED AIRLINES INC	\$1,586,582,069	0.96
3	GILEAD SCIENCES INC	\$841,740,872	0.51
4	SLOUGH BTC LLC	\$628,740,370	0.38
5	SLOUGH SSF LLC DE	\$573,834,288	0.35
6	ORACLE CORPORATION	\$488,847,984	0.30
7	VII PAC SHORES INVESTORS LLC	\$410,057,593	0.25
8	VIRGIN AMERICA INC	\$355,495,496	0.22
9	WELLS REIT II-UNIVERSITY CIRCLE LP	\$330,952,585	0.20
10	CONTINENTAL AIRLINES INC	\$326,635,338	0.20

## We assess America's Longest Building

The Stanford Linear Accelerator Center (SLAC) in Menlo Park is 1.9 miles long.



### Factored Base Year Value

When Proposition 13 was implemented, all real properties were reassessed at their 1975 assessed value. This was the “base year value.” As long as there was no change of ownership or new construction on the property, Prop 13 provided for the annual adjustment of the assessed value, based on the year’s rate of inflation (“the annual inflation factor”). This annual adjusted value is called the “factored base year value.” In the event of a re-appraisable change in ownership or completion of new construction, the factored base year value is replaced by a new base value which reflects the current market value (acquisition value).

### Supplemental Assessments: Ownership Change or New Construction

The assessor must make an additional assessment of a real property—called a “supplemental assessment”—whenever mandatory reappraisal is triggered by a qualifying change in ownership or new construction or a change in use. The supplemental assessment captures the change in assessed value between the existing factored base year value and the new value based on the changed circumstances. The supplemental assessment generates a supplemental tax bill that is prorated based on the number of months remaining in the fiscal year ending on June 30. The supplemental tax bill is payable in addition to the annual tax bill or it triggers a tax refund. Usually, only one supplemental assessment is generated by one of these triggering events, but events occurring between January and May can affect the assessment rolls of two fiscal years, causing two supplemental assessments to be issued.

**New Construction.** Assessable new construction is defined as any physical alteration of an improvement which converts the improvement, or any portion, to substantially equivalent to new or changes the way in which the portion of the improvement that was altered is used. The value of the alteration, not necessarily its cost, will be added to the factored base year value of the pre-existing improvement (including fixtures). If an addition or a substantial alteration is made to a structure, only the value of the new improvement is added to the current assessed value. The value of the pre-existing property is unchanged. The base year value of any newly completed construction is its current fair market value as of its date of completion. New construction in progress is appraised at its fair market value on the January 1 lien date. For further detail, see Assessors’ Handbook Section 410, Board of Equalization (2014); [www.boe.ca.gov/proptaxes/pdf/ah410.pdf](http://www.boe.ca.gov/proptaxes/pdf/ah410.pdf).

**Change in Ownership.** When a re-appraisable change in ownership occurs, a new base year value is established at the current fair market value on the date of the change in ownership. If a partial change in ownership occurs, only the portion that changes ownership is given a new base year value based upon its current fair market value on the date of the change in ownership, and the portion that did not change ownership retains its existing adjusted base year value.

## Temporary Decline in Value (Proposition 8)

When an economic downturn occurs, it may affect the local real estate market causing housing and commercial values to drop. The Decline in Value Program provides property tax relief to properties for which their current market values have fallen below their assessed values.

Generally, property is assessed at the lesser of two values: (1) the factored base year value (typically the purchase price adjusted annually for inflation, not to exceed 2 percent per year) or (2) the current market value on January 1. When the market value is the lesser value, the Decline in Value Assessment Program (Proposition 8) allows for a temporary reduction in assessed value until market value rises to meet its factored base year value.

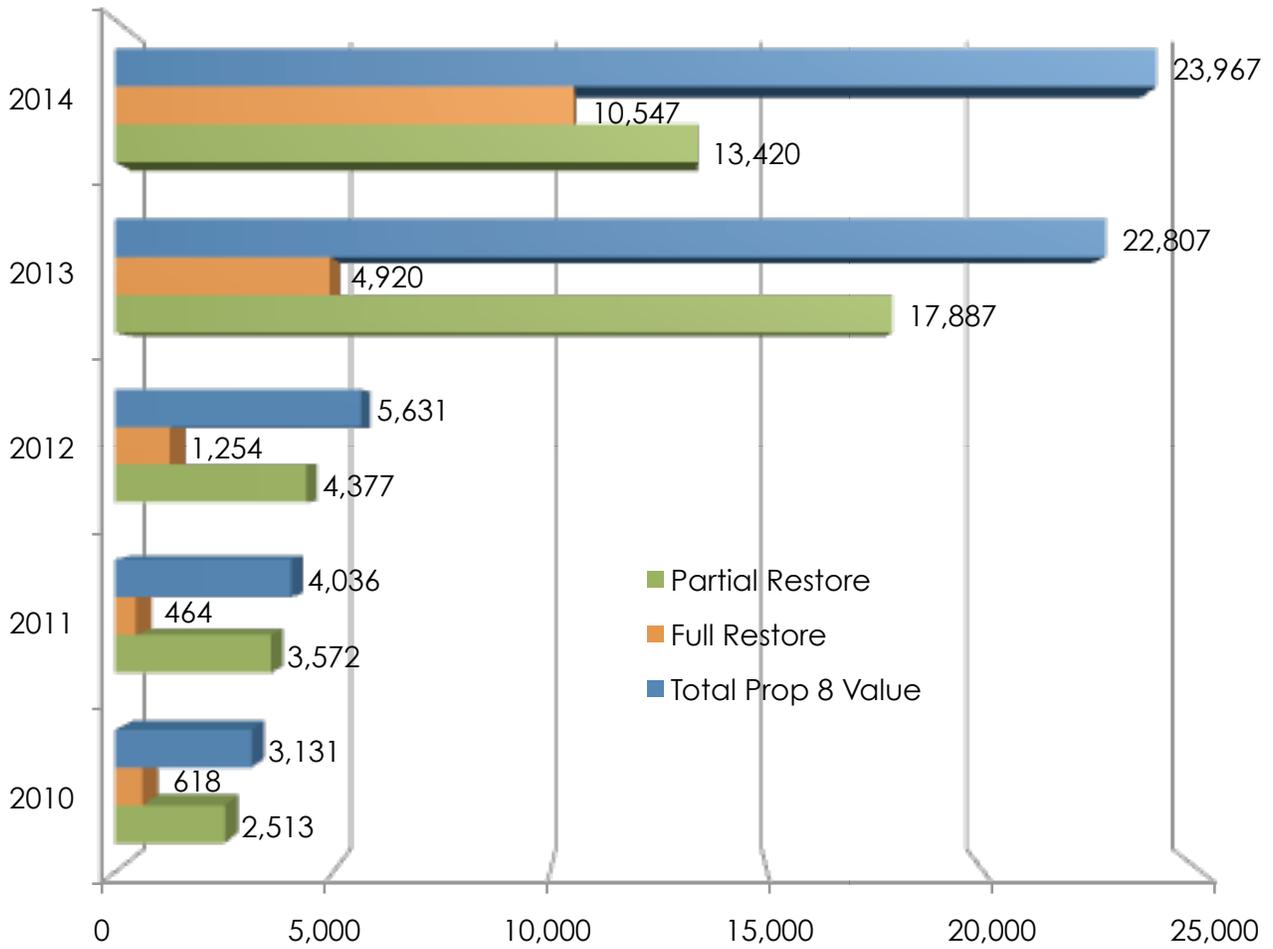
If a property is enrolled in the Decline in Value Assessment Program, its assessed value is subject to annual review in subsequent years in light of current economic and market factors. For example, the assessed value may be:

- Increased to no more than the “factored base year value”, or
- Held at the prior year’s assessed value, or
- Reduced further.

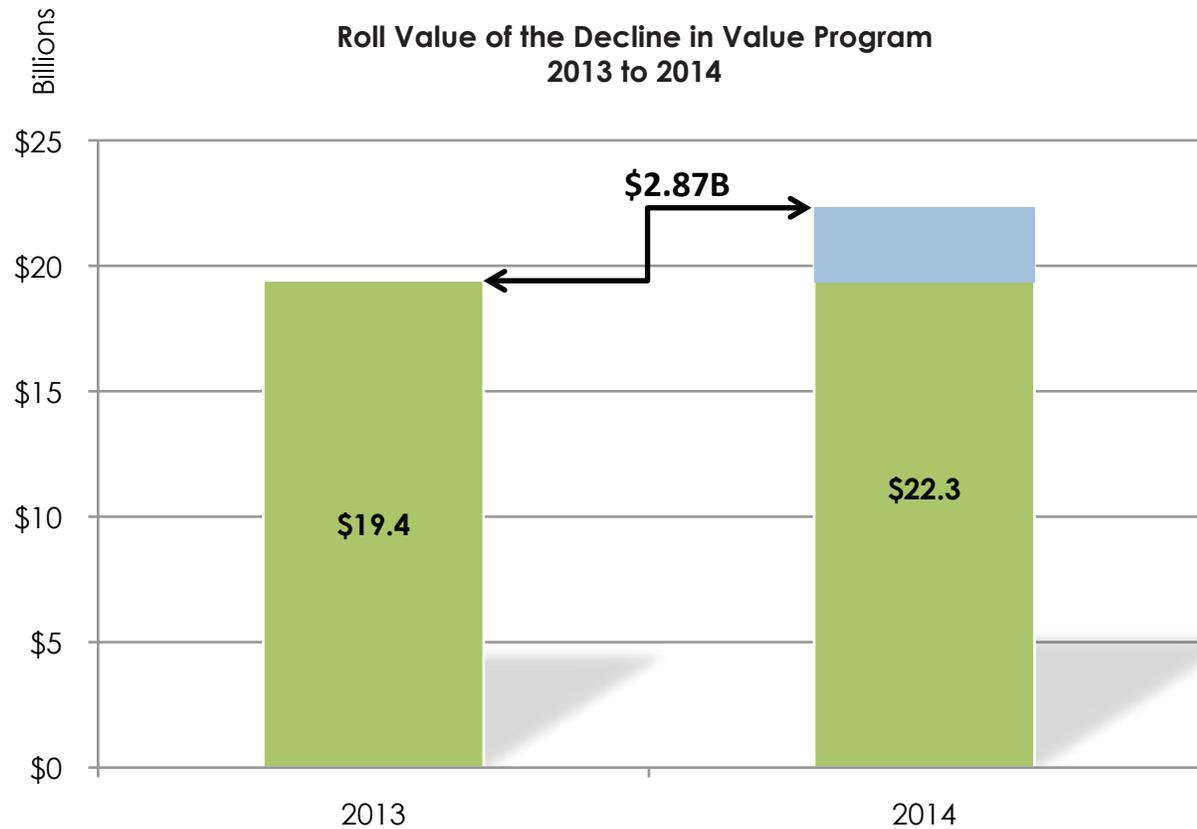
**The Two Percent Limit Does Not Apply to Restoration of Declined Value.** Some properties enrolled in the Decline in Value Assessment Program may see an annual increase in assessed value—called “restoration” to factored base year value—of more than two percent. This is permissible under Proposition 13, because Prop 13’s limit on annual increases applies only to annual adjustments of the factored base year value, not to restorations. However, the restored value cannot exceed the factored base year value.



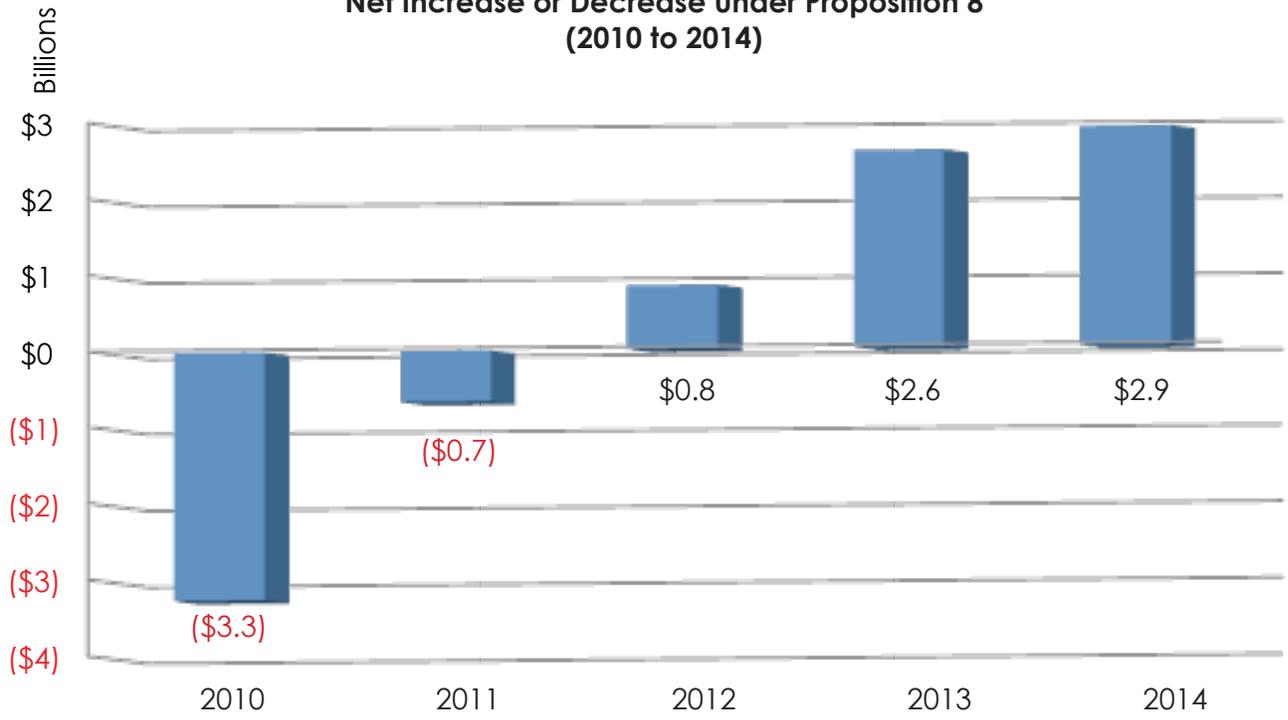
**Number of Parcels Restored  
2010 to 2014**



**Roll Value of the Decline in Value Program  
2013 to 2014**



### Net Increase or Decrease under Proposition 8 (2010 to 2014)



## Unsecured Properties

The Assessor sets the value of the tangible assets possessed by more than 13,000 businesses operating in San Mateo County, thereby establishing their taxable value. The Assessor also sets the value of 2,180 boats and 445 private aircraft owned here.

**Business Personal Property.** Unlike real property, business personal property is reappraised annually. If a business owner has taxable personal property with an aggregate cost of \$100,000 or more on January 1, or if the assessor has requested that a business property statement (Form 571-L) be filed, the business property owner is required by law to file the statement by April 1 of each year, detailing the costs of all supplies, equipment, fixtures, leasehold improvements, land improvements, and land, as well as other requested information for each business location. The completed property statement should be received by our office no later than 5:00 p.m. on May 7. Each year, we mail out about 7,100 property statements and about 4,000 notices to file the statement electronically. Business owners have the option to file their statements electronically, thereby reducing our printing and postage costs. Last year, about 4,000 businesses filed electronically.

**Marine Vessels.** We assess the value of almost 2,200 water vessels. They range from personal watercraft to commercial fishing vessels. Most vessels are either registered with the California Department of Motor Vehicles or have certificates issued by the US Coast Guard.

**General Aircraft.** The 327 general aircraft that we assess are located among three airports: San Francisco International, Half Moon Bay, and San Carlos. Aircraft range from small two-seat single engine propeller airplanes to corporate jets. General aircraft are registered with the Federal Aviation Administration.



### Exemptions and Exclusions

California's framework of property tax law (California Revenue and Taxation Code and rules from the State Board of Equalization) includes multiple provisions to ease the tax burden on eligible taxpayers. Generally, these consist of exclusions, which have the effect of making specified types of property not taxable, and exemptions, which have the effect of reducing the taxable assessed value. Eligibility for these benefits depends on the characteristics of the owners (such as being disabled or elderly or a charitable organization), or the characteristics of the property (such as having suffered a disaster loss or been taken by eminent domain). Accordingly, for example, for fiscal year 2014-2015, we granted exemptions totaling \$5.2 billion, of which 83 percent went to institutions (non-profits, religious and church organizations, hospitals, and school). In addition, programs to assist or postpone payments are available.

The menu of exemptions and exclusions is explained more fully on our website, under the "Homeowner Resources" tab. The following chart highlights their terms, and we will provide more information about the most common ones.



Name	Eligibility	Terms
Builder's Exclusion	Builders of multiple single-family homes built for sale.	Exclusion from reappraisal of new construction.
Exclusion of some intra-family transfers (Proposition 58)	Ownership transfer within the immediate family: parent-child and/ or grandparent-grandchild	Transfer does not trigger reappraisal to current market value.
Homeowners' Exemption	Taxpayer occupies home as principal residence on January 1.	Up to \$7,000 reduction in assessed value.
Replacement Dwelling Exclusions (Propositions 60, 90 and 110)	Taxpayer is severely permanently disabled or over age 55, and occupies home as principal residence.	Allows transfer of assessed value of original home to replacement home of equal or lesser value.
Institutional Exemptions	Owned and used exclusively by a non-profit religious, charitable, scientific, or hospital corporation, or used exclusively for religious or educational purposes.	Assessed value is reduced.
Disabled Veterans' Exemption	Military veteran disabled by service-related injury or disease while in active service, or the surviving unmarried spouse, and California resident on January 1, and household income below \$49,980.	Assessed value reduced as much as \$166,944, depending on disability.
Decline in Market Value (Proposition 8)	Market value falls below current assessed value.	Assessed value reduced to market value until factored base year value is achieved.
Calamity Relief	Property destroyed by fire, earthquake or flood , with loss over \$10,000.	Assessed value is reappraised to reflect the damage. If rebuilt in like or similar manner, preexisting assessed value is retained.
Property Tax Assistance Program * * * Administered by the State Franchise Tax Board. Call (800) 868-4171.	Taxpayer is elderly, blind, or disabled, with household income under \$36,700.	Cash reimbursement from income tax. Does not reduce property tax, and will not impose repayment lien against the property.
Eminent Domain (Proposition 3)	A government agency has acquired the property.	Assessed value is transferred to a comparable replacement property.

**Homeowners' Exemption.** If a home's owner occupies it as the principal place of residence on January 1, the owner qualifies for an exemption of \$7,000 from the home's annually assessed value, which reduces the annual property tax bill. The exemption may also apply to a supplemental assessment if the home was not previously receiving the exemption on the annual assessment roll. California law allows only one homeowners' exemption per owner, applicable to the principal place of residence; therefore, a second home does not qualify for the exemption. There is no filing fee. We automatically mail an application form to new property owners.

**Institutional Exemptions.** Property used exclusively for a church, college, cemetery, museum, school, or library may qualify for this exemption that will reduce the owner's property tax liability. Properties owned and used exclusively by a non-profit religious, charitable, scientific, or hospital corporation may also be eligible.



## Assessment Appeals

When a property owner disagrees with our determination of the value on which an assessment is based, the owner should, within 15 days of receiving the assessment notice, contact our office. After discussion and review of the available data, if reduction in value is proper, we will adjust the value. Alternatively, we may conclude that a reduction is not warranted.

If unsatisfied with this decision, the property owner is entitled to appeal that decision to the county's Assessment Appeals Board (AAB), by filing an *Application for Changed Assessment*. Our staff will assist the owner with the AAB's application process.

The AAB is an independent board composed of three private citizens appointed by the county's board of supervisors. The board of supervisors provides administrative support to the AAB, but has no authority over its practices or decisions when performing its assessment equalization duties. Each member possessed the relevant education and/or experience required by the state and completes a training program provided by the State Board of Equalization. Upon due notice, and with the assistance of legal counsel on both sides, the owner and the assessor's staff will present evidence at the hearing conducted by the AAB. The AAB then determines the value of the property in question and issues its decision. If the property owner remains unsatisfied, the owner has a right to appeal it to the county's Superior Court.

**Appeal Deadlines.** An appeal must be filed with the Clerk of the AAB, not with the assessor. A \$30 application fee applies. The filing deadline depends on what you are appealing. If your appeal relates to a notice of annual assessment, you must file between July 2 and September 15 (or the following business day if that falls on a weekend), unless we have not mail your notice of annual assessment by August 1. In that event, the deadline is extended to November 30. If your appeal relates to a supplemental assessment, the filing deadline is within 60 days of the mailing date on the supplemental assessment notice. For more information, call (650) 363-4573. Additional information and application forms are available on the AAB's website at <http://cmo.smcgov.org/assessment-appeals-board>. The office of the Clerk of the AAB is in Building 400 at County Center in Redwood City, on the first floor.



### The Assessment Process and Related Data

1. **Why is my assessment so much higher than my neighbor's, for the same model of house?** Assessed value is based on the fair market value of the house as of its purchase date. Different dates may produce different assessed values.
2. **How can I obtain the assessment data on my property?** You may review our data at our office, located at 555 County Center, First Floor, in Redwood City.
3. **How many county agencies work to produce my tax bill, and how?** The assessor determines the taxable value and prepares the assessment roll, the controller determines the applicable tax rates and amounts and maintains the tax roll, the tax collector issues the bills and collects the tax payments, and the controller distributes the revenues among the local taxing jurisdictions.
4. **What are my property boundaries?** Your property's boundaries are delineated within your grant deed or your deed makes reference to a legally recorded map of a subdivision or a parcel which specifies the legal boundaries.
5. **I think the fence that is between me and my neighbor is in the wrong location. How can I know?** The only way to know is to have a licensed surveyor survey the property's boundaries.
6. **What do I need to do if I want to subdivide my property?** This answer depends on your circumstances, but usually these land use questions must be directed to the planning and building department for the jurisdiction where the property lies.

### Change in Ownership

1. **My parents died and their children inherited the property. Why are we receiving a notice of possible reassessment?** Death is a transfer of the decedent's interest upon the date of death to the heirs. If the heirs or beneficiaries are the decedent's children, they must timely submit a claim form to our office (Claim For Reassessment Exclusion For Transfer Between Parents & Children). If not timely filed, the property will be reassessed.
2. **OK, but we have sold the property. Do we still need to submit the claim form?** Yes. The possible reassessment covers the time period between the date of death and the date of sale. Without the claim form, we will reassess for that time period and we will issue a supplemental tax bill. Upon selling the property to a third party, the children must file the claim form within six months from the date of notice of a supplemental or escape assessment. Please make certain that we have the correct address for the estate's executor/successor trustee or other representative.

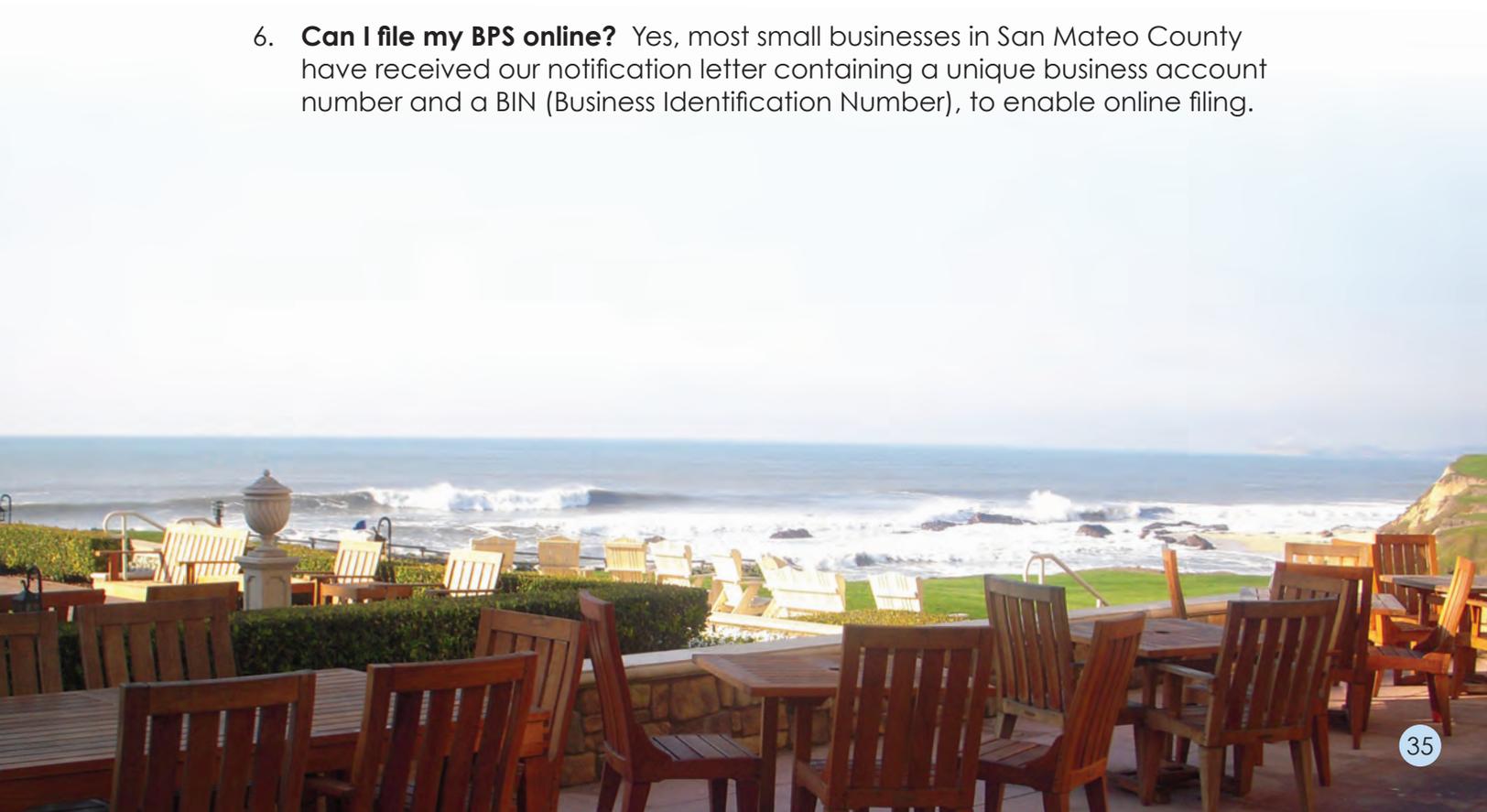
## New Construction

1. **What if I build an addition to my home? How are additions assessed?** An addition will be reassessed, but not the rest of the pre-existing building. We add the fair market value of the addition to the existing value of the "Improvements" portion of the assessed value.
2. **What if I remodel my kitchen or bathroom?** We will not reassess. Replacing old cabinets, fixtures, or other components with newer items that provide the same or similar function do not constitute new construction.
3. **What if I add a bathroom, room or loft within existing space?** This is re-assessable because it is considered a change in use.
4. **What if I tear down most of the house, leaving a corner or wall standing?** Rebuilding the house after such a tear-down is re-assessable as equivalent of new construction.



## Business Property

1. **What is business personal property?** Basically, any equipment used in the business should be reported, such as: computers, printers, servers; office furniture; telephones; copiers; fax machines; restaurant equipment; forklifts; video equipment; and cameras.
2. **What is a Business Property Statement (Form 571-L)?** The Business Property Statement (BPS) is a reporting form, or a series of forms, for declaring the acquisition costs of all of the business's taxable real and personal properties, as they exist on the January 1 lien date.
3. **Why did I receive a BPS?** We might have learned about the existence of your business, either from the city that issued your business license, or from a fictitious business name report filed with the county recorder, or from a field canvass by our staff. Every person who owns taxable personal property other than a mobilehome, with an aggregate initial cost or current market value of \$100,000 or more, must report the type of business, its location and the itemized acquisition cost of such property.
4. **What is the purpose of the BPS?** The BPS collects information the owner provides about the business's supplies, business equipment and leasehold improvements. We use that information to assess taxable value. The owner reports the acquisition costs of taxable items owned on January 1 at the identified address. All 58 of California's county assessors mail out similar BPS forms.
5. **Who must file a BPS?** (1) Any business that receives a BPS form from the assessor must complete, sign and return it to the assessor within the time specified. (2) Even absent such formal request, any business that owns taxable personal property and/or leasehold improvements having a total combined cost or current market value of \$100,000 or more must file a BPS. (3) Any other business, when requested by assessor to file, must file, regardless of the value of their assets.
6. **Can I file my BPS online?** Yes, most small businesses in San Mateo County have received our notification letter containing a unique business account number and a BIN (Business Identification Number), to enable online filing.



## Mobilehomes

1. **Are mobilehomes subject to the property tax?** Yes, if they are newly purchased or on permanent foundations. As with real property, the assessed value cannot increase by more than two percent annually unless there is a change in ownership or new construction. Older mobilehomes (bought before June 30, 1980) generally are not taxable; rather, they are licensed by the California Department of Housing and Community Development.
2. **My mobilehome is sitting on a permanent foundation on my property. How will it be taxed?** For tax purposes, a mobilehome that is affixed to the land on a permanent foundation is not considered a mobilehome; instead, it is deemed to be modular housing, and has always been taxed like a conventional home.
3. **If I buy a used mobilehome that is subject to local property taxes, how do I get the title transferred to my name?** Mobilehome titles are issued by the California Department of Housing and Community Development. That agency cannot transfer the title of a taxable used mobilehome without first receiving a tax clearance certificate from the county tax collector of the county where the mobilehome is situated. Any taxes owed must be paid before a certificate can be issued. Note: This type of title transfer applies only to mobilehomes not on permanent foundations. If the mobilehome is attached to a permanent foundation, the title transfer is handled by the county recorder in the same manner as for conventional homes.
4. **How do you transfer the title of a mobilehome into the name of a trust?** Contact the California Department of Housing and Community Development. Visit their website at [www.hcd.ca.gov](http://www.hcd.ca.gov).



## Tax Bills and Refunds

1. **How much are my taxes for the current year?** Current year information is available on the Treasurer-Tax Collector's website, or call (650) 363-4142. Visit the web at [www.sanmateocountytaxcollector.org](http://www.sanmateocountytaxcollector.org).
2. **I didn't pay my taxes last year. Where can I find out what I owe?** Delinquent tax bills are also available on the tax collector's website, or call (650) 363-4142.
3. **Why do I have two supplemental tax bills?** State law requires the assessor to reappraise property and issue a notice of supplemental assessment upon a change in ownership or the completion of new construction. The supplemental assessment reflects the difference between the new value and old values. If the triggering event occurs between January 1 and May 31, there will be two supplemental tax bills.
4. **Can I pay my taxes with a credit card?** Yes. The tax collector accepts credit card payments by telephone and online. Visit their website at: [www.sanmateocountytaxcollector.org](http://www.sanmateocountytaxcollector.org).
5. **To what address do I mail my tax payment?** Tax bills are payable to "Sandie Arnott", the county tax collector. Mail your payment to: San Mateo County Tax Collector, PO Box 45878, San Francisco, CA 94145-0878. Web site at [www.sanmateocountytaxcollector.org](http://www.sanmateocountytaxcollector.org).
6. **Where can I make my tax payment in person?** The tax collector's office address is 555 County Center, First Floor, Redwood City, CA 94063.
7. **I do not have a secured property tax bill. What should I do?** The county tax collector can provide you with a replacement tax bill.
8. **I received a refund, but don't know why. Can you help?** To inquire about your refund, please contact the Controller's Office. Please be prepared to tell them specific information such as your name, property address and if possible the Assessor's Parcel Number.

## Tax Relief and Assistance Programs

1. **Can I negotiate or file an appeal to obtain a lower assessed value?** Yes. If you disagree with the assessor's value determination, you should first discuss your concern with the assessor's appraisal staff. If you remain unsatisfied, for a specified period of time, you have the right to file an appeal with the county's Assessment Appeals Board. For more information and forms, see the Board's website at: <http://cmo.smcgov.org/assessment-appeals-board>.
2. **How do I get more details on Institutional and Veteran's Organization Exemptions and how do I apply for an exemption?** Certain properties may be eligible for an exemption if they have a qualifying use. Please visit our forms page for information or contact our Exemptions Unit at (650) 363-4500.
3. **What kinds of ownership transfers avoid reappraisal to market value?** State law protects some transfers from suffering a sudden assessment increase when they would otherwise be reappraised to current market value, replacing the existing factored base year value accrued during long-term ownership under Prop 13. These include intra-family transfers between decedent-surviving spouse, parent-child, grandparent-grandchild transfers, or the purchase of a smaller home of equal or lesser value by an aging owner. Please visit our Homeowner Resources webpage.

4. **Replacement Dwelling Exclusions:**
- a. **Can two otherwise qualified taxpayers who recently sold their separately owned dwelling properties combine their claims for the Proposition 60/90 benefit when they jointly buy one replacement dwelling?** No. They can only receive benefit if one or the other, not both, qualifies by comparing his/her original property to the jointly purchased replacement dwelling. The implementing legislation specifically disallows combining a claim in this manner regardless of whether the replacement dwelling co-owners are married or not.
  - b. **When making the “equal or lesser value” comparison, is it sufficient to simply compare the sale price of the original property and the purchase price/construction cost of the replacement dwelling?** No. You must compare the full market value of the original property with the full market value of the replacement dwelling, as of its date of purchase or completion of new construction. This is important because the sales or purchase price is not always the same as the market value. The assessor must determine the market value of each property.
  - c. **If the full cash value of my replacement dwelling slightly exceeds the full market value of my original property, can I still benefit?** Yes. If an original property was sold the same day or before the purchase of the replacement dwelling, the maximum allowable value difference is: (a) within one year of the sale date, 105 percent of the market value of original property ; or (b) within two years, 110 percent.
5. **What is the Homeowner and Renter Assistance Program?** This tax relief program for elderly, blind or disabled taxpayers was, until recently, administered by the California Franchise Tax Board. However, program funds have been exhausted and applications are no longer being accepted. Call (800) 852-5711 and see [www.ftb.ca.gov/individuals/hra/index.shtml](http://www.ftb.ca.gov/individuals/hra/index.shtml).
6. **What is the Property Tax Postponement Program?** The Property Tax Postponement Program is administered by the California Controller's Office. It allows eligible homeowners to postpone tax payments on their principal place of residence. Obtain information and application forms online at [www.sco.ca.gov](http://www.sco.ca.gov) or call (800) 952-5661. Claim forms may also be picked up at the county's Treasurer-Tax Collector's downtown Redwood City location (555 County Center, First Floor, Redwood City) or call (650) 363-4142.



<b>Appraised Value</b>	The value determined from the sale amounts of comparable properties. Current appraised value is usually the current market value.
<b>Assessor's Parcel Number</b>	Nine digits number which identifies a specific unit of real property.
<b>Assessed Value</b>	Taxable value, determined by the assessor, based on the appraised value. Assessed value generally increases annually by 1-2 percent. It is not necessarily the current market value.
<b>Cost Per Square Foot</b>	Normally determined by dividing the sale price by the structure's square footage. However, it does not take account of lot size. Therefore, when comparing market prices, it should be used only when the properties have similar lot size, characteristics and sale dates.
<b>Document Number</b>	The county recorder's identification number for each document submitted for recordation.
<b>Easement</b>	The right to use a piece of land owned by another. For instance, if Barney owns a parcel of land that is completely surrounded by Fred's property, Barney can pay Fred for an easement to build a driveway across Fred's land.
<b>Factored Base Year Value</b>	The base year value, adjusted annually for inflation, with any annual increase limited to not more than two percent.
<b>Homeowner Exemption</b>	Provides a homeowner with a reduction of up to \$7,000 in the annual assessed value of an owner-occupied residence. One percent of the exemption amount is the tax savings.
<b>Improvements</b>	Any structures built on a piece of land, such as a house built on a vacant lot.
<b>Land Value</b>	Actual value of the land on which an improvement sits. This does not include the value of the structure.
<b>Legal Description</b>	The official description of the property as documented by the county recorder. It usually identifies the physical location in terms of tract and lot.
<b>Tax Amount</b>	Annual property tax (the assessed value times the tax rate).
<b>Tax Rate Area</b>	A geographic area within a county with which the controller links a combination of the local tax rates that apply to properties situated there, as levied by the area's government entities, such as fire and police protection districts. The tax rate area is used to calculate the tax bill.

<b>Title</b>	All of the elements that constitute the legal right to own, possess, use, control, enjoy and dispose of real estate.
<b>Title Company</b>	The entity that insures an owner's title, after verifying its validity by searching the county recorder's official records.
<b>Title Insurance</b>	An insurance policy that protects the owner or other insured, such as a lender, against loss or impairment of title.
<b>Transfer Date</b>	The date the deed of sale of the property is recorded.



Assessor-County Clerk-Recorder  
Appraisal Services Division  
555 County Center, First Floor  
Redwood City, CA 94063

Phone: 650.363.4500

Fax: 650.363.1903

E-mail: [assessor@smcare.org](mailto:assessor@smcare.org)

Web: [www.smcare.org](http://www.smcare.org)

Hours of operation:

Monday through Friday 8:00 a.m. to 5:00 p.m., excluding holidays.

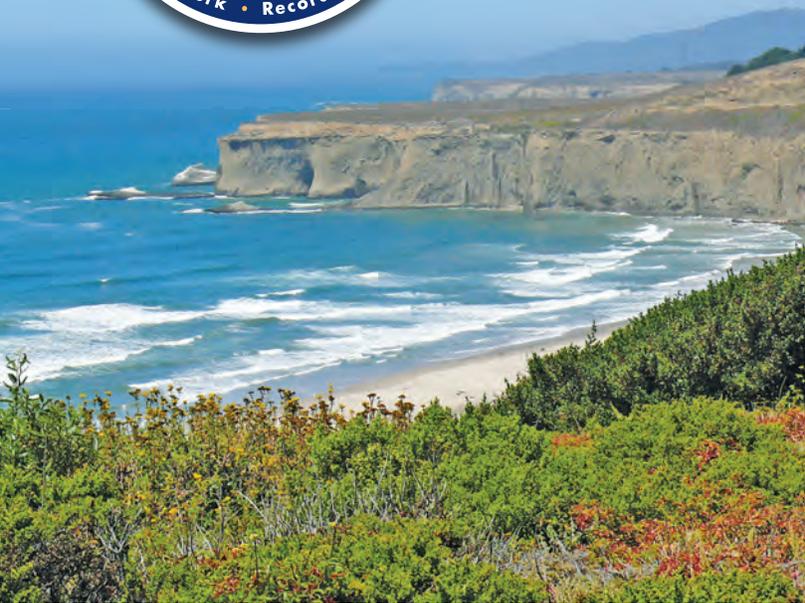
Parking:

Metered parking is available on the ground floor of county parking structure behind our building, or on adjacent streets.

Department Head (Elected):

**Mark Church**, Assessor-County Clerk-Recorder & Chief Elections Officer





Filoli in Woodside

