

**STATE BOARD OF EQUALIZATION**

**From:** May 29, 2020 Board Meeting-Public Comment  
**To:** Srinivasan, Indhubala (Indhu)  
**Subject:** [External] May 29, 2020 Board Meeting-Public Comment  
**Date:** Friday, May 29, 2020 9:58:57 AM

Dean Jacobson Item # M1

Item Name: Impact of Covid-19 on PT Admin.

Meeting Date: 6/09/20 Minutes Exhibit #: 6.18

PUBLIC COMMENT

Name: Dean Jacobson

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Agenda Item(s):

M1c. Working Group Report – 3: Section 170 Disaster Relief for COVID-19 Calamity

M1d. Working Group Report – 4: Proposition 8 – Decline In Value Relief for January 1 2020

Comment:

This Board should not take any action which will create a loss revenue for cities, counties, and schools. That means full rejection of options listed under working groups 3 and 4 and choosing to do nothing and maintain status quo. Regarding Working group # 3: Disaster relief is intended for actual physical damage to buildings, which assessors can determine by seeing the actual damage. Economic losses have other ways of being accounted for in future assessments. And commercial property owners just got big income and corporate tax breaks. Choose option 4: Do nothing; maintain status quo. Please. Regarding Working group # 4: None of the options should be considered. Changing the lien date and looking at comparable sales during a brief period of downturn violates good assessment practices. Uniform capitalization rates make no sense when underlying property taxes are so varied under Prop. 13. Declines in value will be picked up in the next assessment, based on real data, not speculative assertions. Choose Option 5. Do nothing; maintain the status quo. Again: PLEASE. · These proposals endanger the very health of the local governments which fund critical essential services on which we rely on so heavily during this pandemic. · This will result in an additional loss of revenue for schools-that are already facing major budget cuts - hurting our most vulnerable children. · These proposals disproportionately benefit commercial property owners, at the expense of homeowners and critical services we all depend on. · Declaring properties to be damaged and in need of disaster relief to lower values is nothing but an attempt by commercial property owners to capitalize on the crisis. · Short-term tax relief is already provided through the income and corporation tax automatically when incomes drop. CARES provides additional huge relief to commercial property owners by allowing them to write off losses against other income and roll back their losses to get refunds from 2017 taxes. · The call for across-the-Board reductions in commercial property values is illogical. A broad lowering of values makes no sense in a world where base year values are already vastly underassessed. · Changing the lien date (tax due date) so that properties have to be reassessed right now, rather than wait until the established lien date of January 1, 2021 will create chaos to the system and potentially require rebate payments to commercial property owners. If you feel these requests are unreasonable or unrealistic, or have some other reason or reasons to take action which will create a loss revenue for cities, counties, and schools, please do let me know. My sincere thanks for your time and consideration, Dean Jacobson