

Memorandum

To: Honorable Ted Gaines, Chairman
Honorable Sally J. Lieber, Vice Chair
Honorable Antonio Vazquez, Third District
Honorable Mike Schaefer, Fourth District
Honorable Malia M. Cohen, State Controller

Date: August 8, 2025

From: Jack McCool, Chief
State-Assessed Properties Division

Subject: **State-Assessed Properties Division Quarterly Report
August 20, 2025 Board Meeting**

Introduction

Below are some major highlights and accomplishments of the State-Assessed Properties Division (SAPD) for the second quarter of 2025 (April 2025 to June 2025).

Real Property Appraisal

The real property team completed their 2025 real property (land) valuations. The unit valued 9,967 land parcels in 15 counties for the 2025 roll year. Additionally, the unit processed 109 statements of land change during the second quarter. These forms are used as an appraisal discovery tool to identify property under state assessment jurisdiction. Finally, the team responded to 273 inquiries in the second quarter.

Unitary Appraisal

During the second quarter, the Unitary Valuation and Auditing Section completed the 2025 unitary appraisals for 322 state assessees totaling \$164.5 billion in assessed value. This represents a roughly 8% increase compared to the prior year. The increase is due largely to the increased investment in new plant by the largest investor owned utilities.

Staff also completed allocation of the unitary values to the counties in which the assessees have property. Allocation of Assessed Values reports were mailed to all state assessees detailing how their lien date 2025 values are to be allocated amongst the counties.

Tax Area Services Section (TASS)

TASS completed their 2024-2025 filing season by completing review of 56 jurisdictional boundary changes in the second quarter. Additionally, TASS produced and transmitted to each of the 58 counties, the final Valid Tax Rate Area (TRA) and TRA Split Lists.

Private Railroad Car (PRC) Program

PRC property statements were due on April 30. Staff completed their appraisal work for 212 PRC assessees resulting in a total assessed value of \$1.04 billion which represents an increase of about 15% compared to the prior year. The increase can be attributed primarily to an increase in freight demand in California as well as required regulatory safety improvements to tank cars.

Approved:

/s/ Yvette M. Stowers

Yvette M. Stowers
Executive Director

cc: Mr. Matt Cox, Deputy to Board Member
Mr. Douglas Winslow, Deputy to Board Member
Mr. Juan Flores, Assistant to the Board Member
Mr. Cody Petterson, Deputy to Board Member
Mr. Hasib Emran, Deputy Controller
Ms. Yvette M. Stowers, Executive Director
Ms. Lisa M. Renati, Chief Deputy Director
Ms. Catherine Taylor, Chief of Board Proceedings