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## California Property Owners Affected by Wildfires Eligible for Property Tax Relief

**Sacramento** – With the devastating fires raging across California, Governor Gavin Newsom has declared a <u>Statewide Emergency</u> due to fires and extreme weather conditions.

"I am stunned by the level of damage caused by the wildfires throughout California. We must all work together to help. State and local agencies, non-profit organizations, companies, and residents are joining together to provide assistance and information to the survivors of wildfires ravaging California. It's vital we get information and resources out to those who need it," said Board of Equalization Chair Malia M. Cohen.

With many homes, businesses, or property destroyed or damaged in the wildfires, property owners should contact their <u>County Assessor's Office</u> to discuss possible property tax relief options. In many cases, the damaged property can be reappraised in its current condition, with some taxes refunded to the property owner. Once rebuilt, the property's pre-damaged value will be restored.

To qualify for property tax relief, you must file a claim with your <u>County Assessor's Office</u> within the time specified in your county ordinance, or 12 months from the date of damage or destruction, whichever is later. The loss estimate must be at least \$10,000 of the current market value to qualify and the disaster must be the result of a <u>Governor-proclaimed state of emergency</u>.

Property owners may also apply for a property tax deferral without penalties or interest. If property owners file a timely claim, the next property tax installment payment is deferred without penalty or interest until the county assessor has reassessed the property and a corrected tax bill has been sent to the property owner.

For further information on property tax disaster relief, please see our <u>Disaster Relief</u> web page with helpful information including Frequently Asked Questions (FAQs).

The Board of Equalization is the only elected tax board in the country. It's five members include four equalization district members, and the State Controller. Under its constitutional mandate, the BOE oversees the \$67 billion property tax system which includes the assessment practices of the state's 58 County Assessors, who are charged with establishing values for approximately 12.8 million assessments each year. In addition, the BOE assesses the property of regulated railroads and specific public utilities and assesses and collects the private railroad car tax. The BOE's monthly meetings offer taxpayers and other interested parties opportunities to participate in the formulation of rules and regulations adopted by the Board. For more information on the BOE, visit <u>www.boe.ca.gov</u>.