

For Immediate Release
November 21, 2019

Contact: Executive Office
916-327-4975

Statewide Property Tax Values Increased Six Percent

Sacramento – The Board of Equalization (BOE) announced at its November 2019 meeting the total value of California’s county and state-assessed properties has increased to more than \$6.5 trillion for the 2019 lien date, a six percent (6%) increase from the previous year totaling a \$374 billion increase in value.

“It’s a promising sign for our economy that property values throughout California continue to rise,” said Chair of the California State Board of Equalization Member Malia M. Cohen. “These encouraging numbers will signal positive economic growth and a boost for businesses and regional jobs,” she continued.

California’s property tax system provides billions in revenue for our schools and local governments. County Assessors are responsible for assessing the value of each home, as well as other residential and commercial property on January 1 of each year. That value is used to set the property tax bill that is due in December of that year and April of the following year. The BOE is responsible for assessing properties such as privately owned public utilities and railroads. Annual bills for the owners of these properties are based on these valuations.

Tuesday’s meeting started with the Board honoring National Veterans and Military Families Month, the Board Members recognized the vital contributions of our veterans and military families and encourage local County Assessors to continue to provide information and assistance to serve veterans and their family members. Also recognized was Board Member Mike Schaefer, as the oldest serving state constitutional officer to date.

On the second day of the Board Meeting, the Board Members held a strategic planning discussion to:

- Ensure the Board’s Constitutional mandates are being performed in the most cost effective, efficient, and timely manner with the 58 elected Assessors and California taxpayers in the forefront;
- Establish and meet workload priorities and provide direction for Members to achieve statewide objectives and workload in a manner that ensures maximum transparency and opportunity for open discussion;
- Develop an education and outreach plan.

* * * * *

The Board of Equalization is the only elected tax board in the country. Its five members include four equalization district members, and the State Controller. Under its constitutional mandate, the BOE oversees 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 www.boe.ca.gov.

Please respond to this email if you would like to be removed from this list.

#####