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Board of Equalization (BOE) Gathers Information on Modernizing California's Property Tax System

BOE Convenes the First Statewide Informational Hearing

Sacramento - The California State Board of Equalization (BOE) will hold the first of four <u>Statewide</u> <u>informational hearings</u> on September 19, 2019 in San Diego to gather information from industry experts and the public on Modernizing California's Property Tax System. In partnership with the San Diego Assessor Ernest J. Dronenburg, Jr., this hearing will encourage the County Assessors, taxpayers, taxpayer advocates, the business community and others, who are interested in participating in the discussions, to participate and provide comments.

"California's property tax system provides \$67 billion in revenue for our schools and local governments – California's second largest source of public revenue, and some would argue the most stable source. The BOE, as the only Statewide agency tasked with overseeing property tax administration, is uniquely poised to launch this initiative on how to modernize California's complex property tax system to ensure local Assessors and the State have the tools we need to exercise efficient and effective administration of our billion-dollar property tax system," said California State Board of Equalization Chair Malia M. Cohen.

| Statewide Informational Hearing – Modernizing California's Property Tax System: |
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| Opportunities, Challenges & Emerging Issues |
| September 19, 2019 |
| 12:00 – 5:00 pm |
| San Diego County Regional Airport Authority Administration Building |
| Third Floor Board Room |
| 3225 North Harbor Drive, San Diego, CA 92101 |
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The September 19th meeting will focus on emerging issues that may affect the administration of property taxes and bring to light the challenges facing California's property tax system. A panel of industry experts will discuss the current and future state of property tax administration at the national, state, and local level, and will provide background on how our complex system works. Members will gather information and hear about workforce challenges related to the "silver tsunami" of retirements and the high cost of low salaries in relation to the specialized skills needed by this industry. Another topic of discussion will be preparing for the potential impact of a Split Roll in California.

For more information about the San Diego hearing and to see the agenda, visit the BOE website at <u>www.boe.ca.gov</u>.

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 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.

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