



STATE BOARD OF EQUALIZATION
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December 24, 2024

No. 2024/048

TO COUNTY ASSESSORS:

VESSEL VALUATION FACTORS FOR LIEN DATE 2025

The attached vessel valuation factors and examples are for lien date 2025. These valuation factors may be applied to historic costs of vessels purchased anytime during the 2024 calendar year, and to the 2024 lien date values for vessels that were previously determined by application of the State Board of Equalization (BOE) valuation factors.

Current data indicates that the average retail sale prices for most vessel categories and personal watercraft (jet skis), experienced modest depreciation for both new and used models as compared with last year.

The 2025 lien date valuation factor table includes categories for:

- Powerboats
 - Inboard/Outboard/Stern Drive under 30'
 - Inboard/Outboard/Stern Drive 30' and over
- Sailboats
- Personal Watercraft (Jet Ski)

Based on data provided by County Assessors, the powerboat valuation factors were derived using the following types/makes of vessels:

- | | | |
|----------------|-----------------|------------------|
| Bass | Runabout | Utility Cruiser |
| Center Console | Sports Cruiser | Utility Runabout |
| Cruiser | Sports Fisher | Utility |
| Day Cruiser | Ski | Yacht |
| Fish and Ski | Sports Runabout | |
| Racer | Trawler | |

The valuation factors are intended as a guide in the mass appraisal of vessels when determining value for property taxation purposes. However, relevant data pertinent to the assessment of specific property should always be reviewed and considered. We trust that the information presented will prove useful and promote uniformity in assessments.

As this is an annual study, your input and assistance are welcomed, so that we may provide you with the most representative and useful information possible.

If you have any questions regarding the vessel factors, please contact the County-Assessed Properties Division at 1-916-274-3350.

Sincerely,

/s/ David Yeung

David Yeung
Deputy Director
Property Tax Department

DY:lv
Attachment

VESSEL VALUATION FACTORS January 1, 2025 Lien Date

The valuation factors below may be applied to the prior year's assessed values or to reported costs of vessels purchased anytime during the 2024 calendar year.
(See examples on following page.)

POWERBOATS* – Inboard/Outboard/Stern Drive Under 30 Feet	
First year valuation factor for new models purchased in 2024	0.94
Valuation factor for used models purchased in 2024	0.89
Annual valuation factor for all vessels currently on the roll	0.89
POWERBOATS – Inboard/Outboard/Stern Drive 30 Feet and Over	
First year valuation factor for new models purchased in 2024	0.88
Valuation factor for used models purchased in 2024	0.89
Annual valuation factor for all vessels currently on the roll	0.89

<ul style="list-style-type: none"> *Bass Center Console Cruiser Day Cruiser Fish and Ski Racer Runabout Sports Cruiser 	<ul style="list-style-type: none"> Sports Fisher Ski Sports Runabout Trawler Utility Cruiser Utility Runabout Utility Yacht
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SAILBOATS	
First year valuation factor for new models purchased in 2024	1.00
Valuation factor for used models purchased in 2024	0.86
Annual valuation factor for all vessels currently on the roll	0.86
PERSONAL WATERCRAFT (Jet Ski)	
First year valuation factor for new models purchased in 2024	0.93
Valuation factor for used models purchased in 2024	0.93
Annual valuation factor for all vessels currently on the roll	0.93

Example 1

A 36-foot powerboat was purchased used in 2009 for \$200,000. Trending the original historical purchase price and subsequent enrolled values by the factors provided by the BOE in Letters To Assessors (LTA) for each year results in the following 2025 lien date value:

$\$200,000 \times .80 = \$160,000$ (2010 lien date value, see [LTA No. 2010/004](#))
 $\$160,000 \times 1.05 = \$168,000$ (2011 lien date value, see [LTA No. 2010/076](#))
 $\$168,000 \times 1.00 = \$168,000$ (2012 lien date value, see [LTA No. 2012/004](#))
 $\$168,000 \times .97 = \$162,960$ (2013 lien date value, see [LTA No. 2013/009](#))
 $\$162,960 \times .86 = \$140,146$ (2014 lien date value, see [LTA No. 2013/061](#))
 $\$140,146 \times .91 = \$127,533$ (2015 lien date value, see [LTA No. 2014/064](#))
 $\$127,533 \times .93 = \$118,606$ (2016 lien date value, see [LTA No. 2016/003](#))
 $\$118,606 \times .92 = \$109,118$ (2017 lien date value, see [LTA No. 2016/048](#))
 $\$109,118 \times .98 = \$106,936$ (2018 lien date value, see [LTA No. 2018/011](#))
 $\$106,936 \times 1.01 = \$108,005$ (2019 lien date value, see [LTA No. 2019/004](#))
 $\$108,005 \times .97 = \$104,765$ (2020 lien date value, see [LTA No. 2019/038](#))
 $\$104,765 \times 1.00 = \$104,765$ (2021 lien date value, see [LTA No. 2021/005](#))
 $\$104,765 \times 1.23 = \$128,861$ (2022 lien date value, see [LTA No. 2022/003](#))
 $\$128,861 \times 1.00 = \$128,861$ (2023 lien date value, see [LTA No. 2023/003](#))
 $\$128,861 \times .84 = \$108,243$ (2024 lien date value, see [LTA No. 2023/053](#))
 $\$108,243 \times .89 = \$96,336$ (2025 lien date value, see factors in this LTA)

Example 2

A 28-foot powerboat was purchased new for \$300,000 during the 2024 calendar year. Depreciating the purchase price of this vessel by the appropriate factor results in the calculation of the following 2025 lien date value:

$\$300,000 \times .94 = \$282,000$ (see factors in this LTA)