

Sec. 51 Value Reviews (Prop 8) – Comparison of Factored Base to Current Assessment

SEC. 51 – THE LAW AND HOW IT AFFECTS YOUR VALUES

R&T Code Section 51 states that the taxable value of real property shall be the lesser of Base Year Value or Full Cash Value. The Assessor recognizes the responsibility to enroll the appropriate values during a declining market. A Proposition 8 reduction is a form of assessment relief. It may be applied when a Property's taxable value exceeds the current market value.

VALUE REVIEWS IN SHASTA COUNTY AS OF JANUARY 1, 2016

In recognition of the current market values as of the January 1, 2016 lien date, the Shasta County Assessor's Office reviewed 20,120 Section 51 values from the January 1, 2015 assessment roll. This review resulted in the reduction on 18,030 properties.

A breakdown of the base year value percent change for the 18,030 Prop 8 reductions is as follows:

% Change compared to Base Year Value	Prop 8 Count	% of Total Count
60% or more	832	4.61%
50% - 60%	1160	6.43%
40% - 50%	2153	11.94%
30% - 40%	3739	20.74%
20% - 30%	3935	21.82%
10% - 20%	3827	21.23%
up to 10%	2384	13.22%
Totals	18,030	100.00%