



***FACTS***

***ABOUT***

***PROPOSITION 8***

***ASSESSMENT***

***RELIEF***

***LESLIE MORGAN***  
***SHASTA COUNTY ASSESSOR-RECORDER***

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*Shasta County does not discriminate on the basis of disability. Our ADA Coordinator may be reached at 530-225-5515; relay service 800-735-2922; fax 530-225-5345.*

## PROPOSITION 8

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.

The Assessor's Office is required to enroll the lower of two values on all real property:

- The base year value plus the annual inflationary factor.\*
- The current market value (the price your property would sell for on the open market on the January 1<sup>st</sup> lien date).

If you think your property is being taxed on a value that is higher than its current market value, you may wish to contact the Assessor's Office and ask for a review form. Assessment Review Requests may be submitted to the Assessor's Office at any time. Each tax year begins on July 1<sup>st</sup> and ends the following June 30<sup>th</sup>. The value for the current tax year will be examined when the Assessment Review Requests are received by the Assessor's Office between July 1<sup>st</sup> and November 30<sup>th</sup>. Assessment Review Requests received between December 1<sup>st</sup> and June 30<sup>th</sup> may be examined for the next tax year.

### IMPORTANT POINTS!!

- The Assessor can only consider the market value of your property as of lien date (January 1<sup>st</sup>).
- The market value of your property will be determined by analyzing sales of comparable properties in the area. Properties with characteristics similar to yours must have sold for less than your current **taxable** value.
- **Supplemental Assessments** will not be revised due to Proposition 8 reviews.

*Base year value/inflationary factor: Your base year value is established as of the date of acquisition and/or completion of new construction. This value is adjusted each year by an inflationary factor determined by the percentage change in the California Consumer Price Index (CCPI). In no event shall the inflation factor exceed 2% in any given year.*

**EXAMPLE OF HOW PROPOSITION 8 CAN AFFECT YOUR TAXABLE VALUE**

Market value of property, when purchased, was \$253,000.

	<b>Market Value as of January 1st</b>	<b>Base Year Value</b>	<b>Taxable Value</b>
<b>1<sup>st</sup> year, January 1</b>	\$253,000	\$253,000	\$253,000
<b>2<sup>nd</sup> year, January 1</b> Annual inflationary factor applied.	\$260,000	\$256,060	\$256,060
<b>3<sup>rd</sup> year, January 1</b> Property value declines due to market conditions. Proposition 8 applied. (Taxable value must be reviewed each year.)	\$245,000	\$259,181	\$245,000
<b>4<sup>th</sup> year, January 1</b> Slight improvement in market conditions. (Taxable value must be reviewed each year.)	\$249,000	\$262,364	\$249,000
<b>5<sup>th</sup> year, January 1</b> Major improvement in market conditions. (Taxable value returned to base year value plus annual inflationary factor.)	\$270,000	\$265,611	\$265,611

**If any reduction is made under Proposition 8 guidelines, your property must be reviewed each year until the current market value exceeds the base year value plus the annual inflationary factor.**

This information is a synopsis of Proposition 8. You may call the Assessor's Office for more specific information.

*It is important to remember that the filing of an Assessment Review Request does not extend any filing dates for assessment appeals nor alter or delay the date taxes are due. Interest and penalties will be added to the amount you owe if your payment is late.*

<b>IMPORTANT DATES FOR ASSESSMENT RELIEF</b>
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**January 1:** Lien Date

**July 2 to November 30:** Filing period for assessment appeals with Shasta County Clerk of the Board's Office.

**Deadline for tax payments:**

**December 10:** Payment of first installment of secured property taxes for the regular assessment year.

**April 10:** Payment of second installment of secured property taxes for the regular assessment year.

Other deadlines may apply for supplemental and escaped assessments. Additional information concerning deadlines may be found on Notices of Supplemental Assessment or revision notices. Revised tax bills and supplemental tax bills will provide dates regarding payment.

**Examples of Assessment Review  
Request Filing Dates**

2008/09 Tax Year (7/1/08 – 6/30/09)	
Review filed:	12/1/07 – 11/30/08
Review affects	2008/09 tax year
Review effective as of:	1/1/08 lien date

*Sales/property listings information should reflect market conditions as of 1/1/08.*

2009/10 Tax Year (7/1/09 – 6/30/10)	
Review filed:	12/1/08 – 11/30/09
Review effects:	2009/10 tax year
Review effective as of:	1/1/09 lien date

*Sales/property listings information should reflect market conditions as of 1/1/09.*

## BRIEF DESCRIPTION OF SERVICES

The Assessor's Office provides a Public Service Section to assist taxpayers and the public with questions about property ownership and assessments.

**Office Hours:** Monday – Friday, 8 a.m. to 5 p.m.

**Location:**

1450 Court Street, Suite 208-A  
Shasta County Administrative Center  
Redding, CA 96001-1667  
TEL: 530-225-3600 FAX: 530-225-5673  
Intra-County toll free: 1-800-479-8009

Shasta County website: [www.co.shasta.ca.us](http://www.co.shasta.ca.us)

### Public Information

*The Assessor's Office establishes and updates over 4,800 maps for assessment purposes that delineate all locally assessed parcels of land in the county. Staff also maintains ownership information, mailing addresses, and taxable values. This and other information is available for review, and may be purchased through the Assessor's Office.*

### Related County Offices

Tax Collector (530)225-5511	Copies of tax bills Payment of tax bills
County Auditor (530)225-5199	Special assessments Property tax rates
County Recorder (530)225-5671	Recording deeds & documents
Clerk of the Board (530)225-5550	Assessment appeal filing
Resource Management (530)225-5761 (530)225-5184 (530)225-5787	Building permits Zoning Environmental health

This information is a synopsis of assessment relief due to property damage. You may call the Assessor's Office for more specific information.