

MEDIA RELEASE

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Lawrence E. Stone, Assessor

For Immediate Release:

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470,000 Assessment Notification Cards mailed Friday, some may contain errors

May 12, 2008; 7:15 PM--The Santa Clara County Assessor's Office mailed more than 470,000 assessment notification cards on Friday. The card provides the property owner the opportunity to review the taxable value before it is formally enrolled on July 1 and sent to the Controller and Tax Collector to generate the 2008-09 tax bill, mailed in September.

"Regrettably, approximately 15% of the cards were printed with errors," said County Assessor Larry Stone. Those printing errors appear to include incorrect property address, parcel number and/or assessed values; the mailing address was not affected.

Late this afternoon the Assessor's office was able to isolate those zip codes most likely to have received notification cards containing errors. There are no more than 12 zip codes, out of approximately 230 zip codes in the county, and it is unlikely that all property owners within these zip codes are, in fact, affected:

- | | | | |
|----------|----------|----------|-----------|
| 1. 95112 | 4. 95116 | 7. 95119 | 10. 95122 |
| 2. 95113 | 5. 95117 | 8. 95120 | 11. 95123 |
| 3. 95115 | 6. 95118 | 9. 95121 | 12. 95124 |

The Assessor's Office discovered the problem this morning and has been working diligently with their printing services vendor to identify exactly how many property owners were affected. The Assessor's Office has confirmed that the problem is confined to the physical printing of the cards; the Assessor's internal database does not contain these errors.

"It is simply awful. We mail these cards to reduce confusion, improve customer service and increase the accuracy of the assessed values—and are one of only 10 Counties that mail them. This error is likely to have the opposite effect," said Stone.

Once the Assessor's Office has identified which property owners received the wrong information the Office plans to mail those taxpayers a corrected notification as quickly as possible. "I am truly sorry for the confusion this has created. I am committed to making sure every property owner is notified with sufficient amount of time, so that taxpayers and our staff can focus on issues of valuation rather than printing errors." said Stone.

Taxpayers are encouraged to wait to receive, by mail, a corrected notification rather than deluge the Assessor's Office with phone calls. The Assessor's Office will contact the media and update their

website (www.sccassessor.org) once it is known which properties were impacted and the anticipated date for mailing the corrected notification card.

Property owners who want to contact the Assessor's Office are encouraged to e-mail the office at rp@asr.sccgov.org. Taxpayers should include their name, property address, assessor's parcel number, phone number and the specific nature of their inquiry. Additional information, including updates, is available on the Assessor's website at www.sccassessor.org. Property owners can also contact the Assessor's Office at (408) 299-5300 or by fax at (408) 299-3015.

For more than 30 years, Santa Clara County has mailed the annual notification card and they are one of only 10 counties in California that mails them. By encouraging taxpayers to contact the Assessor's Office early in the process, these notifications reduce the eventual number of formal assessment appeals, which are time consuming and expensive for both parties. A reduction of a little more than 100 appeals provides a savings equivalent to the entire cost of mailing the cards.

If a property owner disagrees with the value on the notification card—or the corrected notification card—they are encouraged to go the Assessor's Website at www.scc-assessor.org and complete a simple, one-page "Prop 8 Decline in value request form," before June 15. The form can be completed by the owner, entirely on-line, and submitted via e-mail. In addition to the form, there is a detailed PowerPoint presentation to help taxpayers better understand Proposition 8 and determine their eligibility. Property owners can also contact the Assessor's Office at (408) 299-5300; fax a completed form to (408) 299-3015 or email a form to rp@asr.sccgov.org. Formal appeals can be filed by property owners between July 2 and September 15 with the Clerk of the Board of Supervisors.

Proposition 8, passed by California voters in November 1978, provides that property owners are entitled to the "lower" of the fair market value of their property as of January 1, 2008, or the factored base year assessed value as determined at the time of purchase or construction, and increased by no more than 2% annually.

Consistent with Proposition 8, over 41,000 property owners will receive reductions to their assessed value. A small number of properties, primarily commercial and industrial properties may have a partial to full restoration of their assessed value to their Proposition 13 protected base year value. When the market value of properties declines below the previously established assessed value measured as of January 1 (lien date) each year, the Assessor proactively reduces the assessed value to reflect the lower market value. However, as the real estate market rebounds, the Assessor is required to "restore" the assessed value for properties previously reduced.

The exact number of property owners receiving a temporary reduction or increase will not be available until after the roll closes on July 1. As part of the Assessor's proactive effort, the assessed value of over 41,000 properties have already been reduced and a substantial number of non-residential property values are still being reviewed. Once those reviews are complete, the Assessor will send those property owners receiving an increase, or reduction, a second notification.

A sample notification card is attached. The front of the card contains the property's address, full cash value and parcel number. The back of the card includes important information regarding what to do if you do not agree with the value, exemptions for which the property may qualify and contact additional information for our office.



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Phone (408) 299-5300 • Fax (408) 299-3015

www.sccassessor.org

RETURN SERVICE REQUESTED

First Class Presort

U.S. Postage

Paid

Permit 1406

San Jose, CA

NOTIFICATION OF ASSESSED VALUE

THIS IS NOT A TAX BILL

PLEASE READ FRONT AND BACK CAREFULLY

Assessor's Parcel Number

Date of Notice:

Property Address:

Assessed Value, January 1, 2008

This notice is to inform you of your property's 2008-2009 taxable value. If you believe that the market value as of January 1, 2008 was less than the amount shown, please contact this office prior to June 15, 2008 to request a Prop 8 (decline in value) review. Prop 8 requests can be made by phone, fax, mail, e-mail, or in person. Prop 8 request forms are also available on our website. Please refer to your property's parcel number and include a daytime phone number when contacting us at:

MOBILEHOMES:	(408) 299-5400	FAX (408) 298-9441	www.sccassessor.org	busdiv@asr.sccgov.org
ALL OTHER PROPERTY:	(408) 299-5300	FAX (408) 299-3015	www.sccassessor.org	rp@asr.sccgov.org

If a **value reduction** is appropriate, as determined by the Assessor prior to July 1, 2008, the value can be changed and a new notice mailed. After that date, or if the Assessor does not agree to a reduction, you must apply to the Assessment Appeals Board for relief.

Applications for reduced assessment must be filed between July 2 and September 15, 2008, with the Clerk of the Board, County Government Center, 70 West Hedding Street, East Wing, Tenth Floor, San Jose, CA 95110. Applications may be obtained by calling the Clerk at (408) 299-5001 or going to <http://www.sccgov.org/portal/site/cob>. The Clerk will send a notice of the scheduled hearing date. However, your appearance at the hearing may be waived by the Assessment Appeals Board if a written stipulation of value is presented, signed by you or your agent, the Assessor, and the County Legal Officer.

The base year value is established, pursuant to State law (Proposition 13), which requires that all real property be assessed at its 1975-76 market value, and thereafter, be reappraised upon change in ownership or new construction. Furthermore, an annual inflation factor will be added, not to exceed 2%. A new base year appraisal at market value for ownership change or for completed construction **will** cause a separate supplemental assessment and a separate supplemental tax bill(s) to be issued. Partially completed construction will be reappraised on the January 1 lien date.

A temporary reduction (Proposition 8) can be given when the current market value as of January 1, 2008, is less than the property's factored base year value. The reduced value will be reviewed annually until the property's factored base year value is fully restored. The value may be partially increased or fully restored in any given year, depending upon market conditions. Partial increases or full restoration may result in an increase greater than 2% for that year.

The value shown on this card... plus any taxable property placed on the roll as a result of a business property assessment... minus any exemption for which you qualify... will be the basis of your property tax bill. In addition, other direct assessments may be added to the bill by other public agencies.