



June 30, 1982

Mr. E. Dan O'Connell
Colusa County Assessor
Courthouse
547 Market Street
Colusa, CA 95932\

Dear Dan:

The other day you asked what the base year value would be in the following situation:

On July 1, 1981, A acquires certain real property with a fair market value of \$100,000. On March 1, 1982, the actual fair market value of the property is \$100,000. On March 1, 1982, the actual fair market value of the property is \$80,000.

Under Article XIII a, the base year value of property is its fair market value at the time of change in ownership or when the construction is complete. In this case, it was \$100,000.

In view of this, I would enroll the \$80,000 value as of March 1, 1982, making a note that it is the Proposition 8 value and also noting that the actual base year value was \$100,000.

Very truly yours,

Glenn L. Rigby
Assistant Chief Counsel

GLR:jlh

Bc: Mr. Gordon P. Adelman
Mr. Robert H. Gustafson
Legal Section