

Table 4-REVISED 3/10/14

Property Taxes

**SUMMARY OF ASSESSED VALUES OF PROPERTY
SUBJECT TO LOCAL GENERAL PROPERTY TAXES,
AND AVERAGE TAX RATES, FY 2003-04 to 2013-14, a/**

(Assessed values in dollars)

Assessment agency and type of property	FY 2013-14	FY 2012-13	FY 2011-12	FY 2010-11	FY 2009-10	FY 2008-09
County assessors:						
Land	\$2,021,460,876,000	1,927,594,109,000	1,902,401,474,000	1,890,854,565,000	1,926,162,716,000	1,989,451,240,000
Improvements	2,514,801,243,000	2,411,789,746,000	2,373,527,889,000	2,366,714,243,000	2,397,817,681,000	2,432,602,477,000
Totals	4,536,262,119,000	4,339,383,855,000	4,275,929,362,000	4,257,568,808,000	4,323,980,397,000	4,422,053,718,000
Tangible personal property	175,171,825,000	173,683,128,000	171,638,006,000	174,433,686,000	185,217,751,000	180,481,417,000
Gross tangible property totals	4,711,433,944,000	4,513,066,983,000	4,447,567,368,000	4,432,002,494,000	4,509,198,148,000	4,602,535,135,000
Exemptions:						
Homeowners' exemption	36,848,478,000	37,517,049,000	38,137,661,000	38,576,891,000	38,704,140,000	38,671,384,000
All other exemptions b/	166,062,487,000	156,141,533,000	150,383,362,000	140,265,290,000	136,363,774,000	123,041,362,000
Net tangible property totals: c/						
Net of "all other exemptions" b/	4,545,371,457,000	4,356,925,450,000	4,297,184,006,000	4,291,737,204,000	4,372,834,374,000	4,479,493,773,000
Net of all exemptions	4,508,522,979,000	4,319,408,401,000	4,259,046,345,000	4,253,160,312,000	4,334,130,234,000	4,440,822,389,000
State Board of Equalization:						
Land	11,639,532,000	11,809,784,000	11,613,997,000	11,329,641,000	10,892,274,000	10,492,234,000
Improvements	65,875,301,000	63,521,809,000	61,478,160,000	55,683,139,000	53,380,713,000	50,851,014,000
Totals	77,514,833,000	75,331,594,000	73,092,157,000	67,012,780,000	64,272,986,000	61,343,248,000
Tangible personal property	13,325,659,000	11,847,113,000	12,201,776,000	11,998,784,000	11,836,598,000	14,366,494,000
Gross tangible property totals	90,840,491,000	87,178,706,000	85,293,933,000	79,011,564,000	76,109,584,000	75,709,742,000
Totals all property:						
Land	2,033,100,408,000	1,939,403,893,000	1,914,015,471,000	1,902,184,206,000	1,937,054,990,000	1,999,943,474,000
Improvements	2,580,676,544,000	2,475,311,555,000	2,435,006,049,000	2,422,397,382,000	2,451,198,393,000	2,483,453,491,000
Totals	4,613,776,952,000	4,414,715,449,000	4,349,021,520,000	4,324,581,588,000	4,388,253,383,000	4,483,396,965,000
Tangible personal property	188,497,484,000	185,530,241,000	183,839,781,000	186,432,470,000	197,054,348,000	194,847,911,000
Gross tangible property totals	4,802,274,436,000	4,600,245,690,000	4,532,861,301,000	4,511,014,058,000	4,585,307,731,000	4,678,244,877,000
Net tangible property totals: c/						
Net of "all other exemptions" b/	4,636,211,948,000	4,444,104,156,000	4,382,477,939,000	4,370,748,767,000	4,448,943,958,000	4,555,203,515,000
Net of all exemptions	\$4,599,363,470,000	4,406,587,107,000	4,344,340,278,000	4,332,171,876,000	4,410,239,818,000	4,516,532,131,000
Property tax levies d/	–	49,873,352,000.00	48,996,715,000.00	48,896,145,000.00	49,184,264,000.00	49,840,470,000.00
Statewide average tax rates (per \$100 assessed valuation)	–	1.14	1.14	1.13	1.12	1.11
Property tax relief e/	–	427,284,000.00	434,384,000.00	438,082,000.00	438,724,000.00	480,312,000.00

Table 4
Property Taxes

**SUMMARY OF ASSESSED VALUES OF PROPERTY
SUBJECT TO LOCAL GENERAL PROPERTY TAXES,
AND AVERAGE TAX RATES, FY 2003-04 to 2013-14, a/**

(Assessed values in dollars)

Assessment agency and type of property	FY 2007-08	FY 2006-07	FY 2005-06	FY 2004-05	FY 2003-04
County assessors:					
Land	1,884,852,899,000	1,695,259,252,000	1,473,747,592,000	1,294,831,041,000	1,170,557,558,000
Improvements	2,336,680,923,000	2,150,803,238,000	1,944,025,544,000	1,770,270,168,000	1,643,502,847,000
Totals	4,221,533,822,000	3,846,062,491,000	3,417,773,137,000	3,065,101,209,000	2,814,060,406,000
Tangible personal property	170,474,308,000	159,426,488,000	149,220,783,000	148,213,236,000	152,467,569,000
Gross tangible property totals	4,392,008,130,000	4,005,488,979,000	3,566,993,920,000	3,213,314,445,000	2,966,527,975,000
Exemptions:					
Homeowners' exemption	38,483,821,000	38,235,070,000	38,163,819,000	37,957,506,000	37,660,115,000
All other exemptions b/	112,946,918,000	101,881,424,000	91,747,391,000	85,279,440,000	77,943,192,000
Net tangible property totals: c/					
Net of "all other exemptions" b/	4,279,061,212,000	3,903,607,555,000	3,475,246,528,000	3,128,035,004,000	2,888,584,783,000
Net of all exemptions	4,240,577,391,000	3,865,372,484,000	3,437,082,710,000	3,090,077,499,000	2,850,924,668,000
State Board of Equalization:					
Land	9,815,659,000	9,392,890,000	9,439,396,000	9,474,174,000	9,166,568,000
Improvements	47,115,135,000	44,604,935,000	43,155,483,000	42,056,755,000	47,369,188,000
Totals	56,930,794,000	53,997,825,000	52,594,879,000	51,530,928,000	56,535,756,000
Tangible personal property	14,745,311,000	13,598,962,000	14,359,500,000	14,060,894,000	12,709,778,000
Gross tangible property totals	71,676,105,000	67,596,787,000	66,954,379,000	65,591,822,000	69,245,534,000
Totals all property:					
Land	1,894,668,558,000	1,704,652,142,000	1,483,186,988,000	1,304,305,215,000	1,179,724,126,000
Improvements	2,383,796,058,000	2,195,408,174,000	1,987,181,028,000	1,812,326,923,000	1,690,872,036,000
Totals	4,278,464,616,000	3,900,060,316,000	3,470,368,016,000	3,116,632,137,000	2,870,596,161,000
Tangible personal property	185,219,619,000	173,025,450,000	163,580,283,000	162,274,130,000	165,177,347,000
Gross tangible property totals	4,463,684,235,000	4,073,085,766,000	3,633,948,299,000	3,278,906,267,000	3,035,773,509,000
Net tangible property totals: c/					
Net of "all other exemptions" b/	4,350,737,317,000	3,971,204,341,000	3,542,200,908,000	3,193,626,826,000	2,957,830,317,000
Net of all exemptions	4,312,253,496,000	3,932,969,271,000	3,504,037,089,000	3,155,669,321,000	2,920,170,202,000
Property tax levies d/	47,211,171,000.00	43,155,793,000.00	38,340,880,000.00	34,520,776,000.00	31,812,084,000.00
Statewide average tax rates					
(per \$100 assessed valuation)	1.10	1.10	1.10	1.09	1.09
Property tax relief e/	669,098,000.00	666,462,000.00	668,445,000.00	665,409,000.00	657,689,000.00

a. Excludes assessments of railroad cars for application of the state's private railroad car tax (see Tables 17A and 17B) or assessments of motor vehicles for application of the "vehicle license fee", an ad valorem excise tax administered by the Department of Motor Vehicles and exacted from owners of motor vehicles in lieu of general property tax

b. "All other exemptions" include those for veterans, churches, religious properties, colleges, schools below college grade, hospitals, and charitable properties

c. Tax rates are set on assessed values which include the homeowners' exemption and exclude "all other exemptions" from the gross. Taxes are actually levied on values "net of all exemptions" and the state reimburses local governments for all of the tax loss attributable to the homeowners' exemption

d. Property tax relief payments by the state to local governments, sometimes viewed as state payments of property taxes, are excluded

NOTE: Detail may not compute to total due to rounding .