STATE OF CALIFORNIA

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January 13, 2016

No. 2016/003

TO COUNTY ASSESSORS:

VESSEL VALUATION FACTORS FOR LIEN DATE 2016

The enclosed vessel valuation factors are for lien date 2016. These valuation factors may be applied to historic costs of vessels purchased anytime during the 2015 calendar year, and to the 2015 lien date values for vessels that were previously determined by application of the BOE valuation factors.

Current data indicate that the market continues to rebound for all vessel categories and is moving closer to historical trends.

The 2016 lien date valuation factor table includes categories for:

- Powerboats
  - Inboard/Outboard/Stern Drive under 30'
  - Inboard/Outboard/Stern Drive 30' and over
- Sailboats
- Personal Watercraft (Jet Ski)

Based on data provided by county assessors, the powerboat valuation factors were derived using the following types/makes of vessels:

Bass	Sports Fisher
Center Console	Ski
Cruiser	Sports Runabout
Day Cruiser	Trawler
Fish and Ski	Utility Cruiser
Racer	Utility Runabout
Runabout	Utility
Sports Cruiser	Yacht

The valuation factors are intended as a guide in the mass appraisal of vessels when determining value for property taxation purposes. However, relevant data pertinent to the assessment of specific property should always be reviewed and considered. We hope the information presented proves useful and that it promotes uniformity of assessments.

As this is an annual study, your input and assistance is welcomed so that we may provide you with the most representative and useful information possible. For questions or suggestions

regarding the vessel study or factors, you may contact Mr. Michael Saunders at michael.saunders@boe.ca.gov or at 1-916-274-3365.

Sincerely,

/s/ Dean R. Kinnee

Dean R. Kinnee
Deputy Director
Property Tax Department

DRK:mds
Enclosure

VESSEL VALUATION FACTORS
January 1, 2016 Lien Date

The valuation factors below may be applied to prior year's assessed values and to reported costs of vessels purchased anytime during the 2015 calendar year
(See examples on following page.)

POWERBOATS* - Inboard/Outboard/Stern Drive Under 30 Feet	
First year valuation factor for new models purchased in 2015	.95
Valuation factor for used models purchased in 2015	.97
Annual valuation factor for all vessels currently on the roll	.97
POWERBOATS – Inboard/Outboard/Stern Drive 30 Feet and Over	
First year valuation factor for new models purchased in 2015	.89
Valuation factor for used models purchased in 2015	.93
Annual valuation factor for all vessels currently on the roll	.93

*Bass
Center Console
Cruiser
Day Cruiser
Fish and Ski
Racer
Runabout
Sports Cruiser
Sports Fisher
Ski
Sports Runabout
Trawler
Utility Cruiser
Utility Runabout
Utility
Yacht

SAILBOATS	
First year valuation factor for new models purchased in 2015	1.00
Valuation factor for used models purchased in 2015	1.00
Annual valuation factor for all vessels currently on the roll	1.00
PERSONAL WATERCRAFT (Jet Ski)	
First year valuation factor for new models purchased in 2015	.95
Valuation factor for used models purchased in 2015	.97
Annual valuation factor for all vessels currently on the roll	.97

Example 1

A 36-foot powerboat was purchased used in 2009 for $200,000. Trending the original historical purchase price and subsequent enrolled values by the factors provided by the BOE for each year results in the following 2016 lien date value:

$200,000 x .80[1] = $160,000 (2010 lien date value)

$160,000 x 1.05[2] = $168,000 (2011 lien date value)

$168,000 x 1.00[3] = $168,000 (2012 lien date value)

$168,000 x .97[4] = $162,960 (2013 lien date value)

$162,960 x .86[5] = $140,146 (2014 lien date value)

$140,146 x .91[6]= $127,533 (2015 lien date value)

$127,533 x .93[7]= $118,606 (2016 lien date value)

Example 2

A 28-foot powerboat was purchased new for $300,000 during the 2015 calendar year. Depreciating the purchase price of this vessel by the appropriate factor results in the following calculation to arrive at the lien date 2016 value:

$300,000 x .95[7]= $285,000

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[1] See Letter To Assessors 2010/004, *Vessel Depreciation Factors.*
[2] See Letter To Assessors 2010/076, *Vessel Valuation Factors.*
[3] See Letter To Assessors 2012/004, *Vessel Valuation Factors*
[4] See Letter To Assessors 2013/009, *Vessel Valuation Factors*.
[5] See Letter To Assessors 2013/061, *Vessel Valuation Factors.*
[6] See Letter To Assessors 2014/064, *Vessel Valuation Factors*
[7] See factor contained in this Letter To Assessors.