

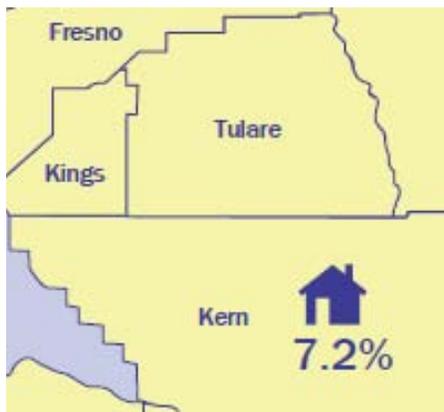
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Kern County Leads State in Property Value Growth **Total State- and County-Assessed Property Values Increase \$61.6 Billion**

Sacramento – Property values in Kern County jumped 7.2 percent 2012-13 from 2011-12 according to preliminary data, George Runner, Second District Member of the Board of Equalization (BOE) announced today.

This increase is largely related to rises in oil and gas assessments, which account for more than one third of the county's total property taxes. Kern County's growth bolstered the Central Valley's 0.3 percent gain, reversing a three year trend of declining values. Modest year-over-year gains in assessed values were posted in 27 counties,



“Kern County's rising property values and growing economy are a very encouraging sign,” said Runner. “Let's hope the recovery will spread to the rest of the Central Valley soon as well.”

Statewide, property values rose to \$4.444 trillion in 2012-13, an increase of \$61.6 billion (1.4 percent) from 2011-12. The values of homes and businesses assessed in the state's 58 counties increased \$59.7 billion to \$4.357 trillion (1.4 percent). Properties such as privately-owned public utilities and railroads, which the state assesses, rose \$1.9 billion totaling \$87.2 billion (2.2 percent).

Southern California kept pace with the statewide gain at 1.3 percent, while San Francisco Bay Area properties gained 2.4 percent in assessed values, The state's 43 inland counties property values grew one percent, while the 15 coastal counties grew 1.7 percent.

Los Angeles County, which has the state's largest assessment roll at \$1.102 trillion, increased 2.2 percent for a \$23.4 billion gain from 2011-12. Gains in California's other nine counties with property tax rolls larger than \$100 billion include San Francisco (4 percent), Santa Clara and San Mateo (3.2 percent), Alameda (2.4 percent), Orange (1.9 percent), Contra Costa (0.8 percent),

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San Bernardino (0.7 percent), and Ventura (.5 percent). San Diego County recorded no change in assessed values from 2011-12. Sacramento County posted a 2.9 percent decline in assessed property values, while Riverside County values dipped by half a percent.

Thirty counties posted year-to-year declines in assessed property values for 2012-13. However, for the first time since 2007-08, no county dropped by as much as five percent. Calaveras County experienced the sharpest drop, with a 4.2 percent dip in assessed values. Values fell 1.7 percent in the Greater Sacramento Area, and half a percent in the northern San Joaquin Valley.

For information about specific regions and counties, click here:
<http://www.boe.ca.gov/pdf/BOEAssessedValues.pdf>.

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Elected in November 2010, George Runner represents the State Board of Equalization's Second District. He is a leading advocate for California taxpayers. Runner has worked to improve California's tax policies and practices and to create and retain more private sector jobs in our state. Prior to his election to the Board, Runner served twelve years in the State Legislature, authoring the well-known California Amber Alert and California's Blue Alert. As a thoughtful conservative, his legislative priorities included improving the economy, business growth, education excellence, and public safety for all Californians. As a member of the Senate Revenue and Taxation Committee, Runner consistently led the fight against tax increases and supported tax relief for families and businesses.

The five-member California State Board of Equalization (BOE) is a publicly elected tax board. The BOE collects more than \$53.7 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit www.taxes.ca.gov.

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