



STATE BOARD OF EQUALIZATION

1020 N STREET, SACRAMENTO, CALIFORNIA
(P O BOX 1799, SACRAMENTO, CALIFORNIA 95808)

916/445-6479

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Controller, Sacramento
DOUGLAS D. BELL
Executive Secretary

June 26, 1979

79/107

TO COUNTY ASSESSORS, COUNTY COUNSELS,
COUNTY ASSESSMENT APPEALS BOARDS,
AND OTHER INTERESTED PARTIES:

PROPERTY TAX RULE 460.1

The State Board of Equalization recently adopted on an emergency basis Property Tax Rule 460.1, 1975 Base Year Values, effective May 25, 1979. Rule 460.1 reflects Senate Bill 17 (Chapter 49, Statutes of 1979) which directs county assessors to employ specific procedures in determining 1975 base year values under Article XIII-A of the California Constitution for assessment years 1978-79 and 1979-80.

Enclosed is a notice of public hearing of Rule 460.1 to be heard in Room 102, 1020 N Street, Sacramento, on August 1, 1979, at 2:00 p.m.

Written comments with regard to the enclosed notice are welcome and should be directed to me. If you wish to present testimony pertaining to the rule at the hearing, please notify me by mail at the above address or by telephone, 916/445-6479, by July 20 so that an orderly agenda can be prepared.

Sincerely,

Janice Masterton
Calendar Clerk

JM/k
Enclosure

NOTICE OF ADOPTION OF EMERGENCY REGULATIONS
BY THE STATE BOARD OF EQUALIZATION

Notice is hereby given that the State Board of Equalization, pursuant to the authority vested in Section 11409 of the Government Code (Administrative Procedure Act), and to implement, interpret or make specific sections of Article XIII A of the California Constitution and Section 110.1 of the Revenue and Taxation Code, has adopted and filed as an emergency on May 25, 1979, regulations in Title 18 of the California Administrative Code as follows:

(1) Adopt Regulation 460.1 to read:

460.1. 1975 Base Year Values

(a) For the 1978-79 fiscal year and years thereafter, the assessor shall determine base year value for property or portion thereof with a 1975 base year at the value appearing on the 1975-76 assessment roll when that value resulted from a "periodic appraisal" made for the 1975 lien date, whether or not the 1975-76 roll value differed from the 1974-75 assessment roll value.

(b) The value of a parcel of property shall be presumed to have been determined pursuant to a "periodic appraisal" for the 1975-76 fiscal year if the assessor's determination of the value for that year differed from the 1974-75 assessment roll value, but the assessor may rebut the presumption by evidence that notwithstanding such differences in value, the property was not "periodically appraised" for the 1975-76 fiscal year.

Value differences between the 1974-75 and 1975-76 assessment rolls resulting from such things as zoning changes, new construction, or interim adjustments not designed to equal 1975 general revaluation levels will not be considered as resulting from "periodic appraisals."

(c) For the 1978-79 fiscal year and years thereafter, any property or portion thereof whose 1975-76 value was determined as a result of an appeal filed in 1975 with a county board shall have that value as its 1975-76 base year value.

(d) The base year value of any property not appraised for the 1975 lien date or not determined as a result of an assessment appeal filed in 1975 shall be valued by the assessor using only those factors and indicia of fair market value actually utilized in "periodic appraisals" made for the 1975 lien date. Such values shall be consistent with the values established for comparable properties that were reappraised for the 1975 lien date.

(e) Determinations of value made pursuant to (d) of this section shall be made at any time until June 30, 1980, and if made prior to June 30 of any year may be added to either the roll for the fiscal year in which the value determination is made or included with the assessments for the succeeding fiscal year.

No escape assessments may be made because of value increases to the 1975 base year that result from redetermination of values pursuant to this section, but decreases in such values shall be certified to the auditor by the assessor as corrections

to the roll prepared for the 1978-79 fiscal year and fiscal years thereafter, as is appropriate.

Notice is also given that any person interested may present statements or arguments relevant to the emergency action taken, orally or in writing, at a hearing in Room 102, 1020 N Street, Consumer Affairs Building, Sacramento, California 95814, at 2:00 p.m., on August 1, 1979. At such time, or at any time thereafter, said State Board of Equalization may certify said emergency action as provided in Section 11422.1, Government Code, or without further notice may repeal or amend said emergency action.

Dated: June 20, 1979

STATE BOARD OF EQUALIZATION

D. D. Bell

DOUGLAS D. BELL
Executive Secretary