



STATE OF CALIFORNIA

STATE BOARD OF EQUALIZATION

OFFICE OF EXECUTIVE DIRECTOR, YVETTE M. STOWERS
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Executive Director

April 23, 2024

Honorable Connie Chan
San Francisco County Board of Supervisors, District 1
1 Dr. Carlton B. Goodlett Place, City Hall, Room 244
San Francisco, CA 94102

Dear Supervisor Chan:

I offer this letter in support of the County Assessors in these difficult budgetary times.

As you know, the California State Board of Equalization (BOE) is the nation's only elected tax board, constitutionally charged with providing oversight of property tax administration in the state. While the BOE has the duties to audit assessment practices, promulgate the needed regulations, and develop guidance, the administration is performed at the county level by the Assessor. The Assessor discovers, inventories, appraises, and produces the roll that forms the property tax basis for that county.

The cumulative property tax assessment roll for California for fiscal year 2023-24 had a net assessed value of approximately \$8.3 trillion, which results in over \$91.3 billion in property tax revenue to support local governments and schools.

With the projected state budget shortfall, we anticipate a negative impact on county coffers, and with that, pressure to reduce expenditures. However, a reduction in the funding for Assessors may have negative consequences by hampering them from fully discharging the assessment process and producing a full and accurate tax roll.

Therefore, supporting the necessary funding for your Assessor will allow for a full and accurate administration, which in turn will protect your county's property tax base.

Sincerely,

Yvette M. Stowers
Executive Director
California State Board of Equalization

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cc: **Honorable Joaquin Torres, San Francisco County Assessor/Recorder**
Ms. Carmen Chu, San Francisco City Administrator