



**SOLANO
COUNTY**

ASSESSOR-RECORDER'S OFFICE

FOR IMMEDIATE RELEASE

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County assessment roll increases for seventh year in a row

SOLANO COUNTY – Solano County Assessor-Recorder Marc Tonnesen announced today that the local assessment-roll for properties throughout the County for fiscal year 2019/20 increased by nearly \$3 billion in assessed value over last year, or approximately 5.45 percent.

"This is the seventh year in a row that the total assessed roll value increased countywide," said Marc Tonnesen, Solano County Assessor-Recorder. "The recovering real estate market continues to play the most significant role in the increase, with new construction continuing to gain momentum."

At the close of the roll, the value of all assessable property in Solano County was \$58 billion. This "net roll" is used by local agencies as a starting point to calculate the distribution of property taxes for the benefit of the cities, schools, special districts and local programs.

The County of Solano's Net Roll consists of all assessable property discovered, valued and enrolled by the County Assessor, less those properties that are exempt from taxation. It is separated into the "secured assessment roll" – generally land and improvements (such as structures) - and the "unsecured assessment roll" – primarily business/personal property (such as machinery and office equipment).

As real estate market values continue to rise, the number of properties on Proposition 8 status – which is a temporary reduction in a property value below the established Proposition 13 base year value – has decreased. There are currently 8,907 parcels on Proposition 8 status, a decrease of 2,213 from the previous fiscal year. The total number of parcels on Proposition 8 status peaked 2012 at 78,000 parcels. There are 148,649 parcels county-wide, spread between the seven cities and unincorporated County.

Under Proposition 13, when a change in ownership occurs or new construction is completed, property is reassessed and a base year value is established. Annual increases thereafter are limited to a 2 percent maximum per year. However, when market value falls below the Proposition 13 value, the market value becomes the basis for property taxes. This is known as the temporary enrollment of the Proposition 8 value. Homeowners whose property values were temporarily reduced under Proposition 8 or restored to Proposition 13 status will receive a notice in the mail.

Proposition 8 notices are available online for property owners to view and print at <http://www.solanocounty.com/depts/ar/viewpropertyinfo.asp>.

Property owners with questions about their assessment can contact the Assessor division of the Assessor-Recorder's office at (707) 784-6210 and by e-mail at Assessor@SolanoCounty.com. Taxpayers may also obtain information from the Solano County website www.SolanoCounty.com/Depts/AR

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