



For Immediate Release

Date: Tuesday, September 8, 2015

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***** PUBLIC SERVICE ANNOUNCEMENT *****

**ASSESSOR-RECORDER CHU ALERTS PUBLIC TO DEADLINE
TO APPEAL PROPERTY TAX ASSESSMENT**

**The deadline to submit a formal appeal for 2015/2016 assessed property value is
scheduled to close on Tuesday, September 15, 2015**

San Francisco, CA – Tuesday, September 15, 2015, the City and County of San Francisco will close the filing period for a formal appeal of the 2015/2016 assessed property value. The period for appeals opened on Wednesday, July 2, 2015.

In July, the Office of the Assessor-Recorder mailed a Notice of Assessed Value (NAV) to all property owners. The NAV includes the assessed value of your property and is the value used to calculate your annual property tax bill. For example, if the assessed value of your property is \$1,000,000 and the property tax rate is 1%, then your tax bill will be \$10,000 or $\$1,000,000 \times 10\% = \$10,000$ for the year. *(Please note, this is only an estimation.)*

However, if you believe the market value of your property is lower than the assessed value found on the NAV, you have the right to file a formal appeal to temporarily lower the assessed value. To file a formal appeal, taxpayers must submit an application form to the Assessment Appeals Board by September 15, 2015, and pay a filing fee of \$60. After receiving the completed application and filing fee, the Assessment Appeals Board is responsible for scheduling a hearing on your case where you will have the opportunity to provide evidence to support your position for a lower assessed value. A translator can be made available if you request it from the Assessment Appeals Board.

“Our office believes in arriving at a fair taxation value. If you have additional information that supports your value, we want to hear about it and we want you to know about your rights,” said Assessor-Recorder Carmen Chu.

The Assessment Appeals Board is a separate entity from the Office of the Assessor-Recorder and is responsible for independently hearing these appeals. It may take the Assessment Appeals Board from several months up to two years to schedule your hearing. In the meantime, it is important to remember to pay your property taxes on time even if you have filed an appeal – if you do not, penalties may apply. In the event that the property assessment is lowered after your hearing, the City and County of San Francisco will issue you a refund on any overpayment with interest. Also reductions granted by the Assessment Appeals Board may only be a temporary one-year reduction.

In order to file an appeal, property owners must complete an Application for Changed Assessment (accessible by visiting www.sfgov.org/aab) and submit a non-refundable \$60 administrative processing fee no later than 9/15/2015 to the Assessment Appeals Board (AAB), 1 Dr. Carlton B. Goodlett Place, City Hall, Room 405, San Francisco, CA 94102.