



For Immediate Release

Date: Monday, July 13, 2015

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

**ASSESSOR-RECORDER CHU INFORMS PROPERTY OWNERS
OF THEIR FY 2015-2016 ASSESSED VALUES
Assessed value is the basis to calculate your property tax for this year**

San Francisco, CA – Every year the Office of the Assessor-Recorder mails over 206,000 letters to property owners in the month of July. The letters contains a Notice of Assessed Value which informs the property owner the assessed value of their property will be for Fiscal Year 2015-16.

The assessed value is the value used to calculate the property tax amount the owner is responsible for this year. For example, if the assessed value is \$1,000,000 and the tax rate is 1%, then the tax bill will be \$10,000 or $\$1,000,000 \times 1\% = \$10,000$. It is important to know that the Notice of Assessed Value is not a tax bill. Property owners will receive their tax bill by November 1, 2015, from the Office of the Treasurer & Tax Collector.

. When you receive the notice, we recommend you review it and make sure that there are no errors. For example, if you applied for a homeowners exemption and do not see a credit for the homeowners exemption on the notice, you should contact our office by calling 3-1-1 to inform us of the error. Also, if you disagree with the assessed value on the notice, you should file a formal appeal with the independent Assessment Appeals Board (AAB). The deadline for filing a formal appeal is September 15, 2015 and you can contact the AAB by calling 3-1-1 or visiting 1 Dr. Carlton B. Goodlett Place, City Hall, Room 405, San Francisco, CA 94102.

Included with the notice is a fact sheet and a language survey to provide additional information on assessment and property taxation to taxpayers. All the materials are translated to Spanish, Chinese, and Tagalog, and other languages. All translations can be found on the Assessor-Recorder's website at www.sfassessor.org.

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