Resolution Of The Board Of Supervisors Of The County Of Sonoma, State Of California, Repealing and Replacing Board of Supervisors Resolution No. 88-0235, and Increasing the Threshold Values for Application of the Low Value Exemption from Property Taxation Authorized by Revenue and Taxation Code Section 155.20; and Making Said Exemption Continuous.

Whereas, Revenue and Taxation Code Section 155.20 allows a County Board of Supervisors, with certain limitations, to exempt from property taxation real property with a base year value, as adjusted by an annual inflation factor pursuant to subsection (f) of Section 110.1 of the Revenue and Taxation Code Section, or personal property with a full value so low that, if not exempt, the total taxes, special assessments, and applicable subventions on the real or personal property would amount to less than the cost of assessing and collecting them;

Whereas, the exemption provided for by Revenue and Taxation Code 155.20 is commonly known as the low value exemption;

Whereas, since 1983 the Board of Supervisors has authorized a low value exemption pursuant to Revenue and Taxation Code Section 155.20 for real and personal property with a base year value or full value of $1,500 or less, and in 1988 directed that the exemption remain in effect for succeeding fiscal years;

Whereas, Revenue and Taxation Code Section 155.20 has been amended several times since 1988, and presently limits the exemption to real or personal property with an adjusted base year value of no more than $10,000, except that this limitation is increased to $50,000 in the case of a possessory interest for a temporary and transitory use, in a publicly owned fairground, convention, or cultural facility, as those facilities are defined by Section 155.20;

Whereas, the Board of Supervisors has determined that cost of assessing property and of collecting taxes, assessments and subventions on such property, exceeds the proceeds to be collected where the factored base year value of real property, or the full value of personal property, is $3,000 or less;

Whereas, the Board of Supervisors has determined that the cost of assessing a possessory interest for a temporary and transitory use in a publicly owned fairground, fairground facility, convention facility, or cultural facility, as defined by Revenue and
Taxation Code Section 155.20, and of collecting taxes, assessments and subventions on such possessory interest, exceeds the proceeds to be collected where the assessed value of the possessory interest is $3000.00 or less

Whereas, the Board of Supervisors desires to increase the threshold value for the low value exemption consistent with Revenue and Taxation Code 155.20, in recognition of the increased costs of assessment and collection; and

Whereas, the Board of Supervisors is authorized by law to direct that the low value exemption remain in effect on a continuous basis for succeeding fiscal years;

Now, Therefore, Be It Resolved that the Board of Supervisors of the County of Sonoma, State of California, hereby repeals and replaces prior Board of Supervisors Resolution No. 88-0235, and exempts on a continuing basis from ad valorem taxation all real property with a base year value, as adjusted by an annual inflation factor pursuant to subdivision (f) of Section 110.1 of the Revenue and Taxation Code, of three thousand dollars ($3,000.00) or less;

Be It Further Resolved that the Board of Supervisors further exempts on a continuing basis from ad valorem taxation all personal property with full value of three thousand dollars ($3,000.00) or less;

Be It Further Resolved that the Board of Supervisors further exempts on a continuing basis from ad valorem taxation all possessory interests, for temporary and transitory uses, in a publicly owned fairground, fairground facility, convention facility, or cultural facility, as those facilities are defined by subsection (b) of Revenue and Taxation Code Section 155.20, with an assessed value of three thousand dollars ($3,000.00) or less;

Be It Further Resolved that the low value exemption authorized herein does not apply to those real or personal properties enumerated in Section 52 of the Revenue and Taxation Code.

Supervisors:

Brown: Rabbitt: Zane: McGuire: Carrillo:

Ayes: Noes: Absent: Abstain:

So Ordered.